INTERNATIONAL
ECONOMIC
INDICATORS IEI
Vol. 6 No. 10

October 1983

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Summary of Current Leading and Coincident Indexes

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NEW FEATURES AND CHANGES FOR THIS ISSUE

Changes are made from time to time in IEI to incorporate recent findings of the Center's international business cycle research, newly available series, and revisions made by source agencies of the Center. These changes may result in revisions of data, additions or deletion of series, changes in the composition of indexes, etc.

Note: All series are adjusted for seasonal variations unless designated NSA. Series designated quarterly (Q) are interpolated monthly with the quarterly figure placed at the mid-month of the quarter.

October 1983 THE LATEST READING ON THE INTERNATIONAL INDICATORS

SUMMARY: The economic indicators that give advance notice of where the world's industrial nations are going are climbing rapidly in some countries, slowly in others, but climbing. The composite leading index for the seven major countries as a group showed a higher growth rate in July, 13%, than at any time since 1976. Excluding the United States, the composite growth rate was 9%. The indexes of economic performance, which include broad measures of output, employment and income, are typically more sluggish, and are proving to be so now. Here the growth rate for the seven country composite was 5% as of July, and excluding the United States, only 1%.

	Ten-year Growth Rate 1966-76	Indexes of Economic Performance Growth Rates* 6 mos. ago	3 mos. ago	Latest month	Leading Business Cycle Indexes Growth Rates* 6 mos. ago	3 mos. ago	Latest month	Current Reading on the Cycle	Latest Month Covered
	annual rates, percent								
United States	3	-2	5	8	6	16	14	Strong expansion continuing	Aug.
Canada	5	-2	1	6	11	15	13	Strong expansion continuing	July
Japan	8	1	1	3	-4	0	9	Recovery underway	July
United Kingdom	2	0	1	0	4	2	2	Leaders advancing slowly; economy sluggish	July
West Germany	4	-1	-2	-1	5	7	7	Leaders advancing sharply; economy sluggish	July
France	5	2	0	0	6	11	11	Leaders strong; economy sluggish	July
Italy	4	-6	-5	-5	2	6	9	Leaders strong; economy weak	Apr./May
7 countries	4	-1	1	5	4	9	13	Recovery continuing	July
6 countries excl. U.S.	5	-1	0	1	3	6	9	Recovery getting underway	July
4 European countries	4	-1	-1	0	5	7	8	Contraction stopped; leaders advancing	July

*Annual rate based on ratio of current month's index to average index over the preceding 12 months.

I. Leading Indexes

TABLE 1 - LEADING INDEXES, SEVEN COUNTRIES, 1982-1983

		U.S.	CANADA	U.K.	WEST GERMANY	FRANCE	ITALY	JAPAN	4 COUNTRIES EUROPE	6 COUNTRIES EX. U.S.	7 COUNTRIES
					INDEXES, 1970 = 100						
JUNE	82	132.3	167.6	131.0	140.8	169.9	168.1	217.3	151.0	168.5	148.8
JULY	82	132.6	167.1	131.7	140.9	169.9	169.4	219.8	151.4	169.3	149.4
AUG	82	131.3	168.1	131.0	140.4	170.4	170.9	223.5	151.5	170.4	149.1
SEPT	82	131.4	168.6	131.9	140.3	170.8	171.5	223.8	151.8	170.7	149.3
OCT	82	131.2	170.7	132.2	140.1	171.8	172.4	222.7	152.3	171.0	149.3
NOV	82	131.8	172.3	133.2	140.3	173.0	172.2	224.2	152.9	171.8	150.0
DEC	82	133.8	175.7	133.2	142.3	174.2	174.3	219.0	154.2	171.9	151.2
JAN	83	136.4	180.9	134.4	144.3	176.4	176.0	216.2	156.0	172.9	153.1
FEB	83	136.6	182.5	134.5	144.8	180.1	176.8	213.8	157.4	173.4	153.4
MAR	83	139.8	183.7	135.1	146.3	181.7	179.5	217.8	158.9	175.5	156.1
APR	83	142.4	186.7	133.8	147.1	183.2	179.2	219.6	159.2	176.4	157.9
MAY	83	145.5	188.9	134.1	147.7	185.6	181.5	225.2	160.5	178.8	160.7
JUNE	83	148.1	188.9	134.6	147.9	185.4	...	231.2	160.9	180.5	162.9
JULY	83	148.8	189.8	134.6	148.7	187.4	...	231.9	162.0	181.5	163.7
AUG	83	148.2	...	...	...	...	...	...	...	...	...
					SIX-MONTH CHANGE AT ANNUAL RATE, PERCENT						
JUNE	82	-5	-13	3	6	1	1	-6	3	-2	-3
JULY	82	-3	-8	1	3	1	0	-3	2	-1	-2
AUG	82	-3	-5	1	2	0	0	0	1	0	-2
SEPT	82	-1	-3	1	1	3	0	3	1	1	0
OCT	82	-3	1	2	0	2	1	7	1	3	0
NOV	82	-3	4	3	-1	1	2	8	1	4	1
DEC	82	2	10	3	3	5	8	2	4	4	3
JAN	83	6	17	4	5	8	8	-3	6	4	5
FEB	83	8	18	5	6	12	7	-8	8	4	6
MAR	83	13	19	5	9	13	10	-5	10	6	9
APR	83	19	20	2	10	14	8	-3	9	7	12
MAY	83	22	20	1	11	15	11	1	10	8	15
JUNE	83	23	16	2	8	13	...	11	9	10	16
JULY	83	19	10	0	6	13	...	15	8	10	14
AUG	83	18	...	...	...	...	...	...	...	...	...
					SIX-MONTH CHANGE, SMOOTHED, AT ANNUAL RATE, PERCENT						
JUNE	82	-7	-10	2	4	2	-1	-2	2	-1	-4
JULY	82	-5	-9	2	4	2	0	-1	2	0	-3
AUG	82	-6	-6	1	3	2	2	2	2	1	-2
SEPT	82	-5	-5	2	2	1	2	2	2	1	-2
OCT	82	-4	-1	2	1	2	3	1	2	2	-1
NOV	82	-2	1	4	1	3	2	3	2	2	0
DEC	82	2	5	3	3	4	4	-2	4	2	2
JAN	83	5	11	4	5	6	6	-4	5	3	4
FEB	83	6	13	4	5	10	6	-5	6	3	4
MAR	83	10	13	4	7	10	8	-1	8	5	7
APR	83	12	15	2	7	11	7	0	7	6	9
MAY	83	16	16	2	7	12	9	5	8	8	12
JUNE	83	18	14	2	7	11	...	9	8	9	13
JULY	83	17	13	2	7	11	...	9	8	9	13
AUG	83	14	...	...	...	...	...	...	...	...	...
					TWELVE-MONTH CHANGE, SMOOTHED, PERCENT						
JUNE	82	-7	-9	3	3	3	0	1	3	1	-3
JULY	82	-6	-9	3	3	3	1	1	3	1	-3
AUG	82	-6	-8	2	3	3	2	2	2	1	-3
SEPT	82	-6	-7	2	3	2	2	2	2	1	-2
OCT	82	-5	-5	2	2	3	2	1	2	1	-2
NOV	82	-4	-3	3	2	3	2	2	2	2	-1
DEC	82	-2	0	3	3	3	3	-1	3	2	0
JAN	83	1	4	3	4	4	4	-2	4	2	1
FEB	83	1	6	3	4	6	4	-3	5	2	2
MAR	83	5	7	4	5	7	6	-2	6	3	4
APR	83	7	9	2	6	8	5	-1	6	4	5
MAY	83	10	11	2	6	9	7	2	6	5	7
JUNE	83	12	11	3	6	9	...	5	6	6	9
JULY	83	12	11	2	6	9	...	5	6	7	9
AUG	83	11	...	...	...	...	...	...	...	...	...
					TEN-YEAR ANNUAL RATE, PERCENT						
1966-76		3	5	2	4	5	4	8	4	5	4

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I. Coincident Indexes

TABLE 2 - COINCIDENT INDEXES, SEVEN COUNTRIES, 1982-1983

		U.S.	CANADA	U.K.	WEST GERMANY	FRANCE	ITALY	JAPAN	4 COUNTRIES EUROPE	5 COUNTRIES EX. U.S.	7 COUNTRIES
					INDEXES, 1970 = 100						
JUNE	82	129.4	147.3	114.3	129.6	143.5	132.2	163.8	130.4	140.1	134.3
JULY	82	129.8	146.0	114.2	129.2	143.4	131.6	164.2	130.1	139.8	133.8
AUG	82	128.1	146.3	114.2	129.7	143.3	131.0	163.9	130.1	139.8	133.4
SEPT	82	127.4	145.4	114.4	128.8	143.5	128.7	164.1	129.5	139.4	132.9
OCT	82	126.3	144.2	114.6	128.3	144.4	127.9	163.1	129.5	139.0	132.1
NOV	82	126.1	143.8	114.8	128.7	144.5	129.5	164.7	129.9	139.6	132.3
DEC	82	126.1	144.2	115.1	128.8	144.5	128.8	164.2	129.9	139.6	132.2
JAN	83	127.4	145.8	114.7	128.9	144.5	129.4	163.6	129.8	139.5	132.8
FEB	83	127.1	146.0	115.2	128.9	144.6	128.8	163.4	130.0	139.8	132.8
MAR	83	128.3	146.7	114.9	129.3	145.2	129.1	163.9	130.3	140.0	133.6
APR	83	129.2	147.3	114.9	128.2	144.1	128.8	164.8	129.2	139.6	133.9
MAY	83	131.1	148.4	115.0	129.2	145.2	...	163.7	130.1	140.0	135.2
JUNE	83	132.7	149.7	114.5	130.0	145.0	...	164.7	130.0	140.3	136.2
JULY	83	133.8	150.7	114.7	128.2	144.2	...	166.5	129.6	140.6	136.9
AUG	83	133.7	...	...	...	...	...	...	...	...	...
					SIX-MONTH CHANGE AT ANNUAL RATE, PERCENT						
JUNE	82	-5	-9	-1	-3	3	1	3	0	0	-3
JULY	82	-4	-10	-1	-3	3	-3	3	-1	-1	-2
AUG	82	-5	-8	-1	-3	3	-5	4	-1	-1	-3
SEPT	82	-6	-7	-1	-4	2	-8	3	-2	-2	-4
OCT	82	-6	-7	0	-4	3	-10	1	-2	-2	-4
NOV	82	-7	-7	0	-2	3	-6	2	-1	-1	-4
DEC	82	-5	-4	1	-1	1	-5	1	-1	-1	-3
JAN	83	-2	0	1	0	2	-5	-1	0	-1	-1
FEB	83	-2	0	2	-1	2	-3	-1	0	0	-1
MAR	83	1	2	1	1	2	1	0	1	1	1
APR	83	5	4	1	0	0	-2	2	0	1	3
MAY	83	8	6	1	1	1	...	-1	0	1	4
JUNE	83	11	8	-1	2	1	...	1	0	1	6
JULY	83	10	7	0	-1	0	...	4	0	2	6
AUG	83	11	...	...	...	...	...	...	...	...	...
					SIX-MONTH CHANGE, SMOOTHED, AT ANNUAL RATE, PERCENT						
JUNE	82	-7	-8	-1	-3	3	-1	3	0	-1	-4
JULY	82	-7	-8	-1	-3	3	-2	3	-1	-1	-4
AUG	82	-6	-7	-1	-2	2	-3	2	-1	-1	-4
SEPT	82	-6	-7	0	-3	2	-6	2	-2	-1	-4
OCT	82	-7	-8	0	-3	3	-6	1	-1	-2	-4
NOV	82	-6	-7	0	-2	3	-4	2	-1	-1	-3
DEC	82	-5	-5	1	-2	2	-5	1	-1	-1	-3
JAN	83	-2	-2	0	-1	2	-5	1	-1	-1	-1
FEB	83	-2	-1	1	-1	2	-3	0	0	0	-1
MAR	83	0	0	0	0	2	-2	0	0	0	0
APR	83	2	1	1	-2	0	-5	1	-1	0	1
MAY	83	5	3	1	0	2	...	0	0	0	3
JUNE	83	7	5	0	1	1	...	1	0	1	4
JULY	83	8	6	0	-1	0	...	3	0	1	5
AUG	83	8	...	...	...	...	...	...	...	...	...
					TWELVE-MONTH CHANGE, SMOOTHED, PERCENT						
JUNE	82	-6	-6	-2	-2	2	0	2	-1	0	-3
JULY	82	-6	-7	-1	-2	2	-1	2	-1	-1	-3
AUG	82	-6	-7	-1	-2	2	-1	2	-1	-1	-3
SEPT	82	-6	-7	-1	-2	2	-3	2	-1	-1	-4
OCT	82	-6	-7	0	-2	2	-4	1	-1	-1	-4
NOV	82	-6	-7	0	-2	2	-3	2	-1	-1	-4
DEC	82	-6	-6	0	-2	2	-3	1	-1	-1	-3
JAN	83	-4	-4	0	-2	2	-4	1	-1	-1	-2
FEB	83	-4	-4	1	-2	2	-3	1	0	-1	-2
MAR	83	-2	-3	0	-1	2	-3	1	0	0	-1
APR	83	-1	-2	0	-2	1	-4	1	-1	0	-1
MAY	83	1	0	1	-1	2	...	0	0	0	1
JUNE	83	3	1	0	0	1	...	1	0	0	2
JULY	83	4	2	0	-1	1	...	2	-1	1	2
AUG	83	4	...	...	...	...	...	...	...	...	...
					TEN-YEAR ANNUAL RATE, PERCENT						
1966-76		2	3	2	4	3	4	8	4	3	4

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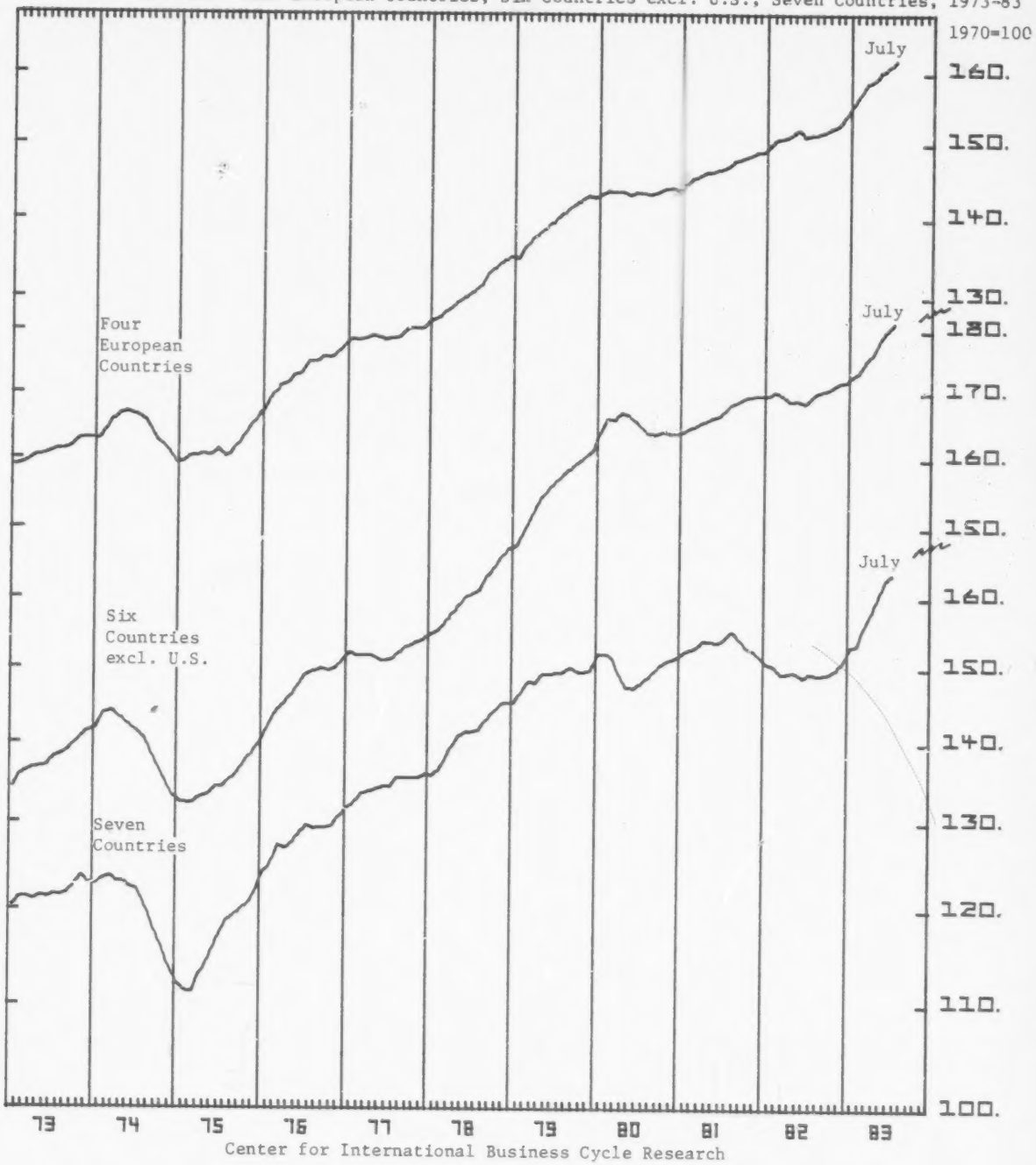
I. LEADING INDEXES: Four European Countries, Six Countries excl. U.S., Seven Countries, 1973-83



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I. LEADING INDEXES: United States, Canada, United Kingdom, West Germany, 1973-83

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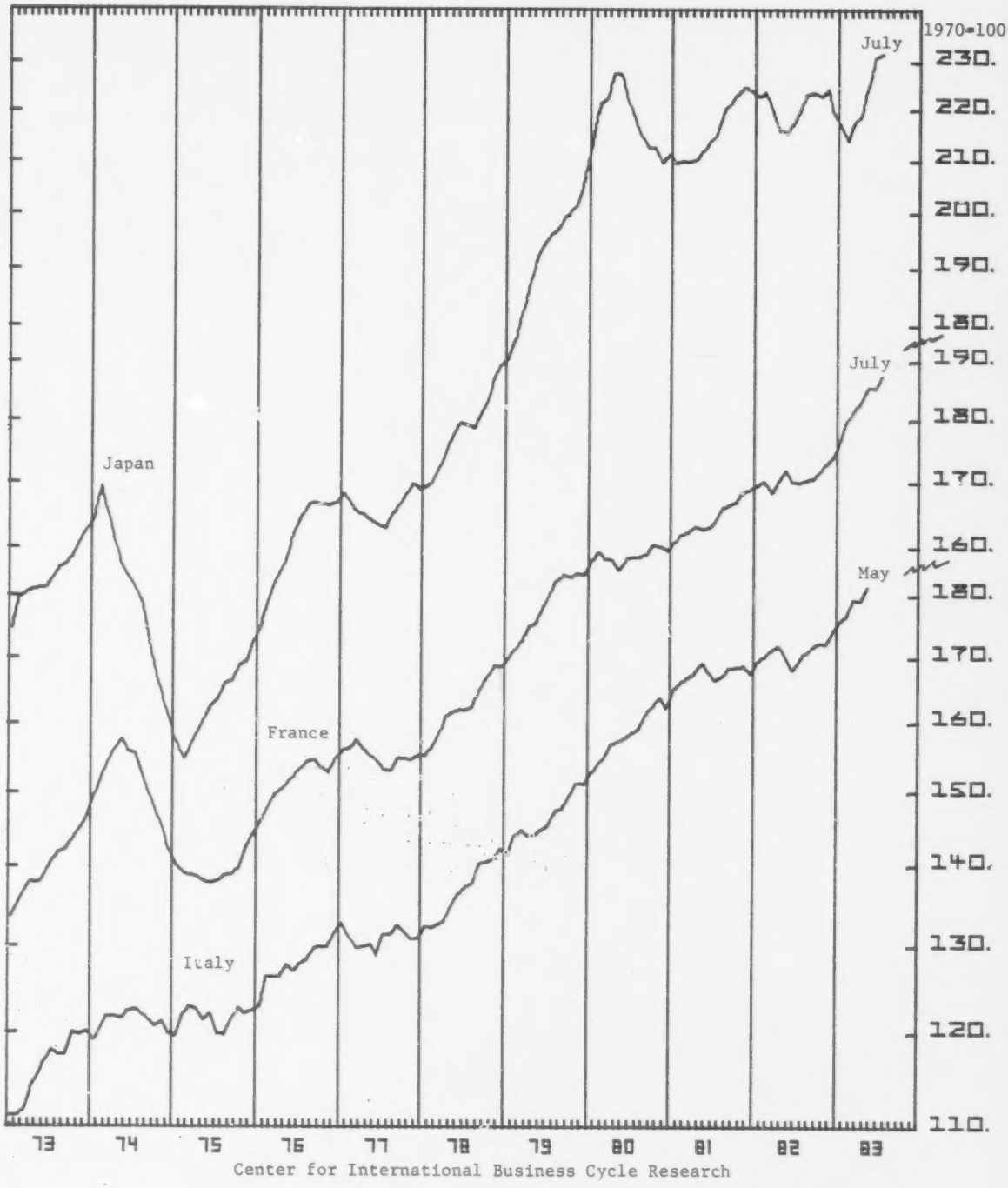
6/IEI/October 1983

I. LEADING INDEXES: Japan, France, Italy, 1973-83



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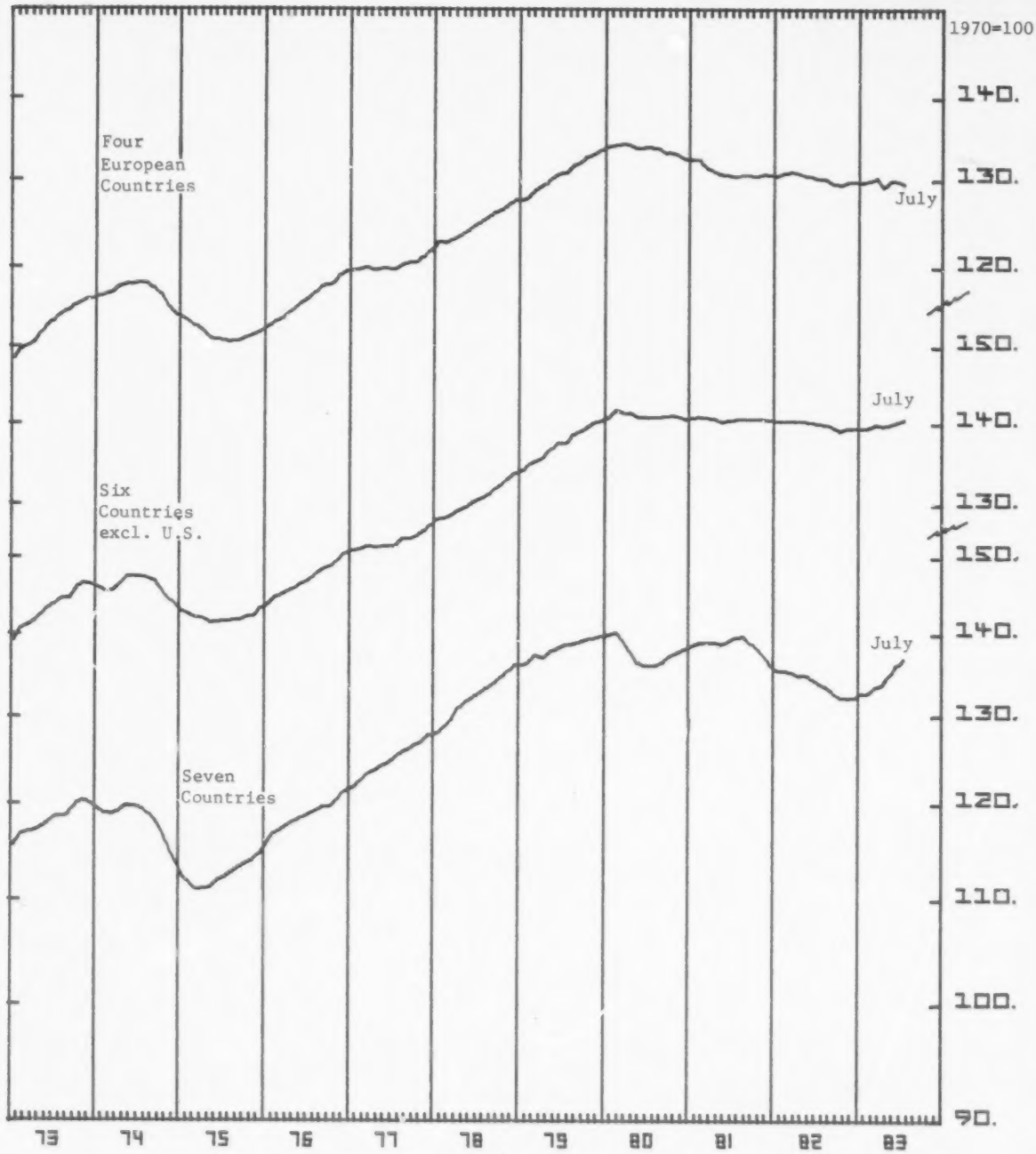
I. COINCIDENT INDEXES: Four European Countries, Six Countries excl. U.S.,Seven Countries, 1973-83



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I. COINCIDENT INDEXES: United States, Canada, United Kingdom, West Germany, 1973-83

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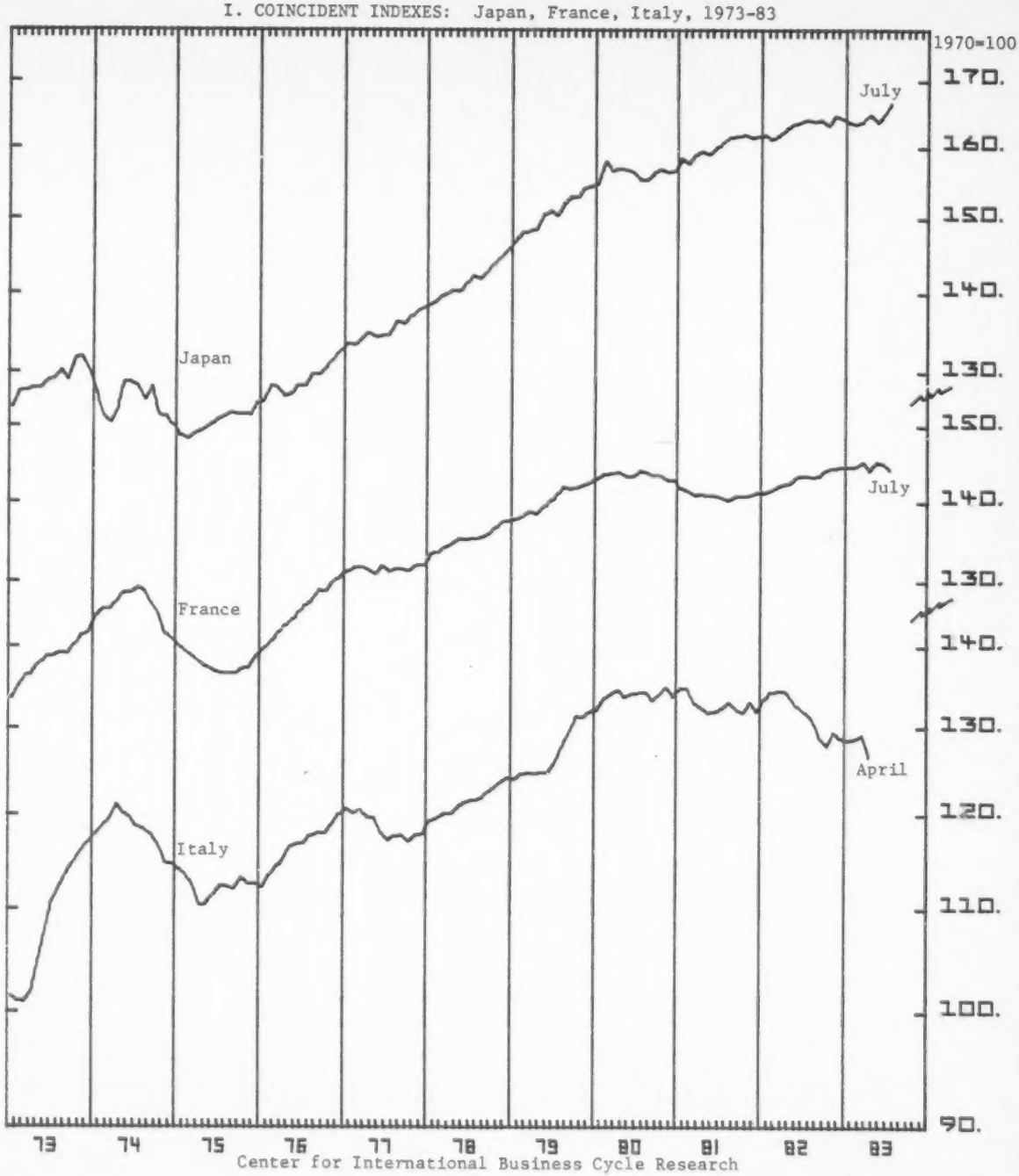
10/IEI/October 1983

I. COINCIDENT INDEXES: Japan, France, Italy, 1973-83



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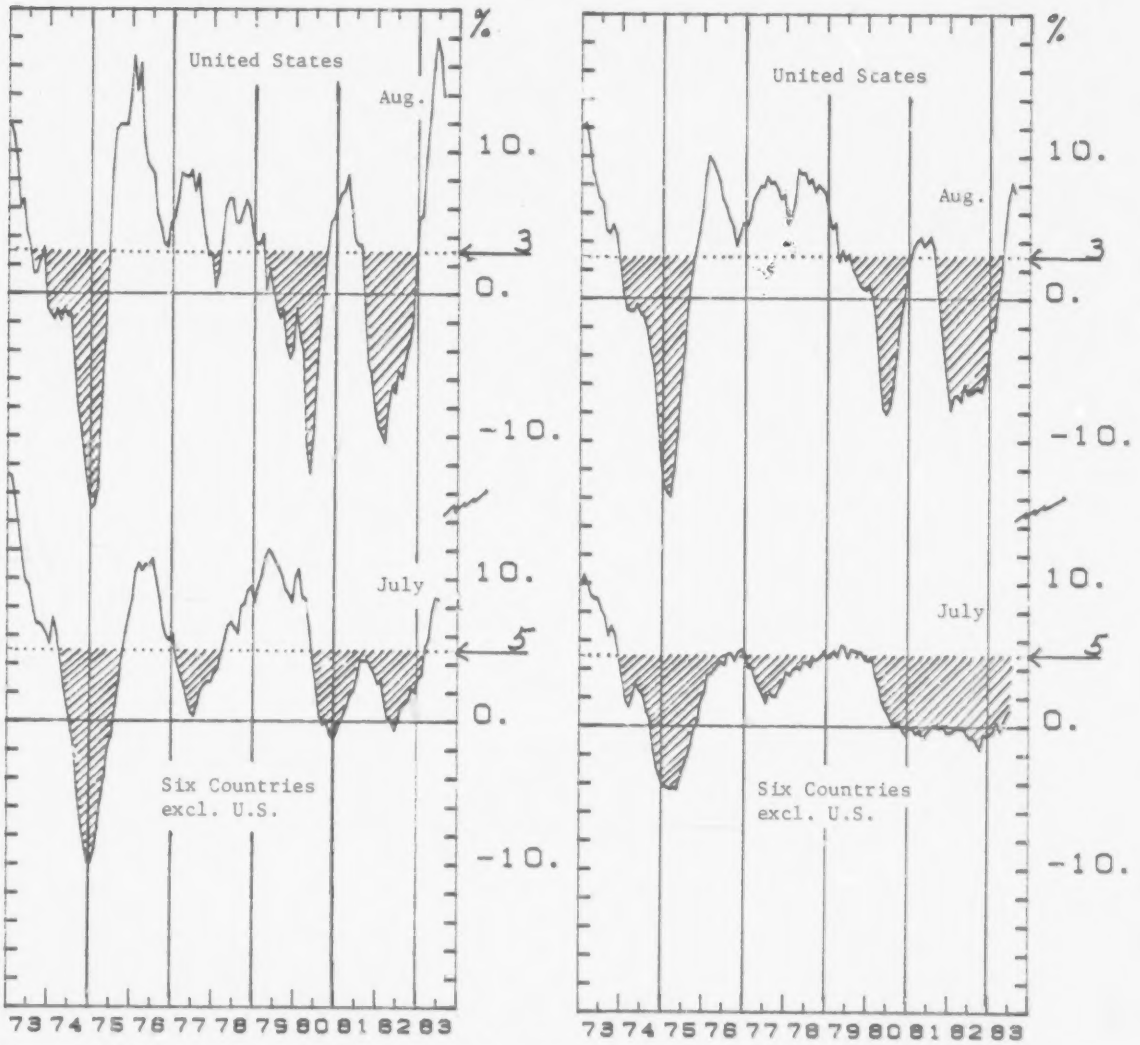
I. GROWTH RATES IN LEADING AND COINCIDENT INDEXES
SEVEN COUNTRIES, 1973-83

LEADING INDEXES

COINCIDENT INDEXES

Six month smoothed percentage change at annual rate



Arrows indicate rate of change, 1966-76, in the index and real GNP. The six countries are Canada, United Kingdom, West Germany, France, Italy and Japan.

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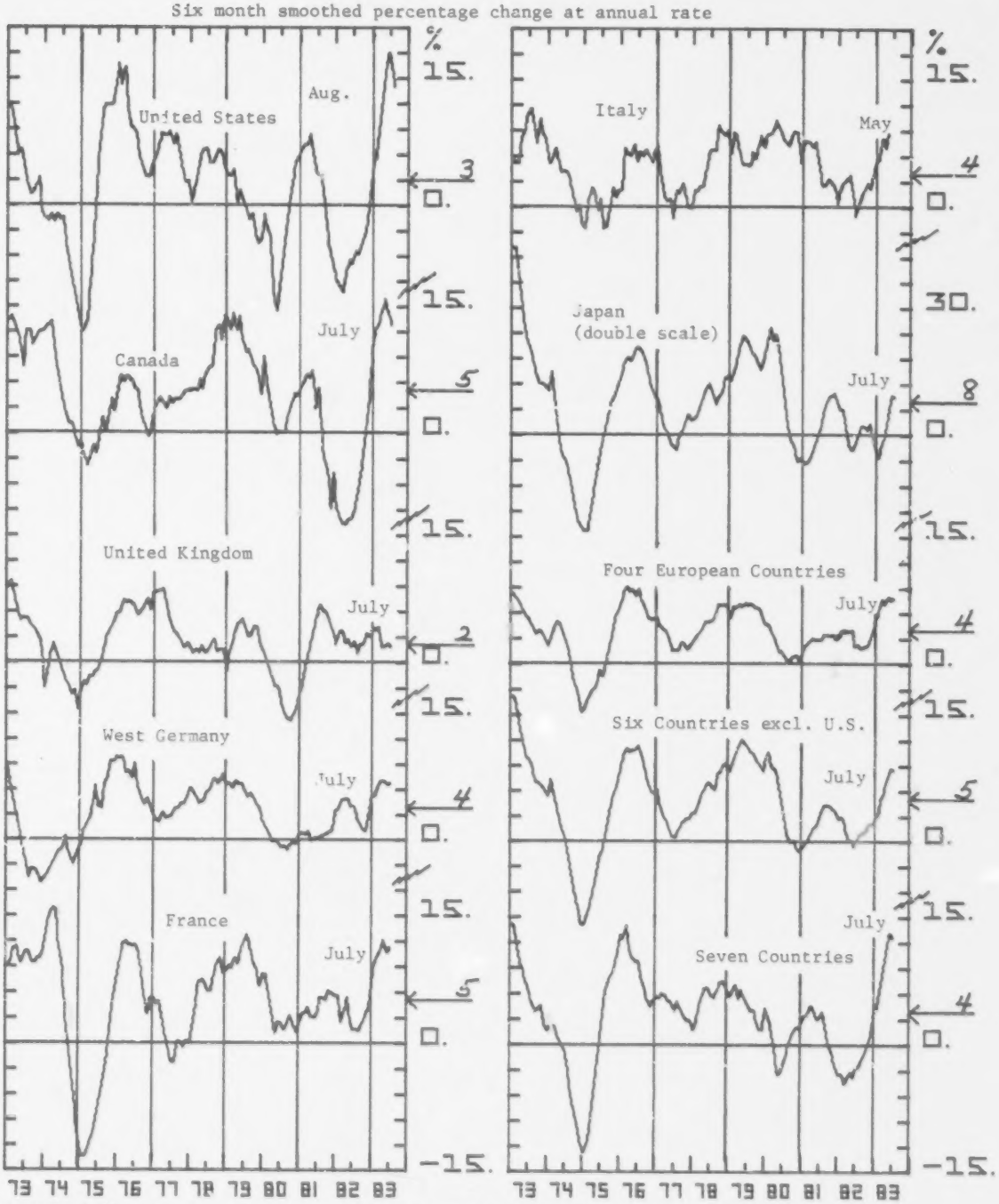
I. GROWTH RATES IN LEADING INDEXES, SEVEN COUNTRIES, 1973-83

Six month smoothed percentage change at annual rate



Arrows indicate rate of change, 1966-76, in the index and real GNP.
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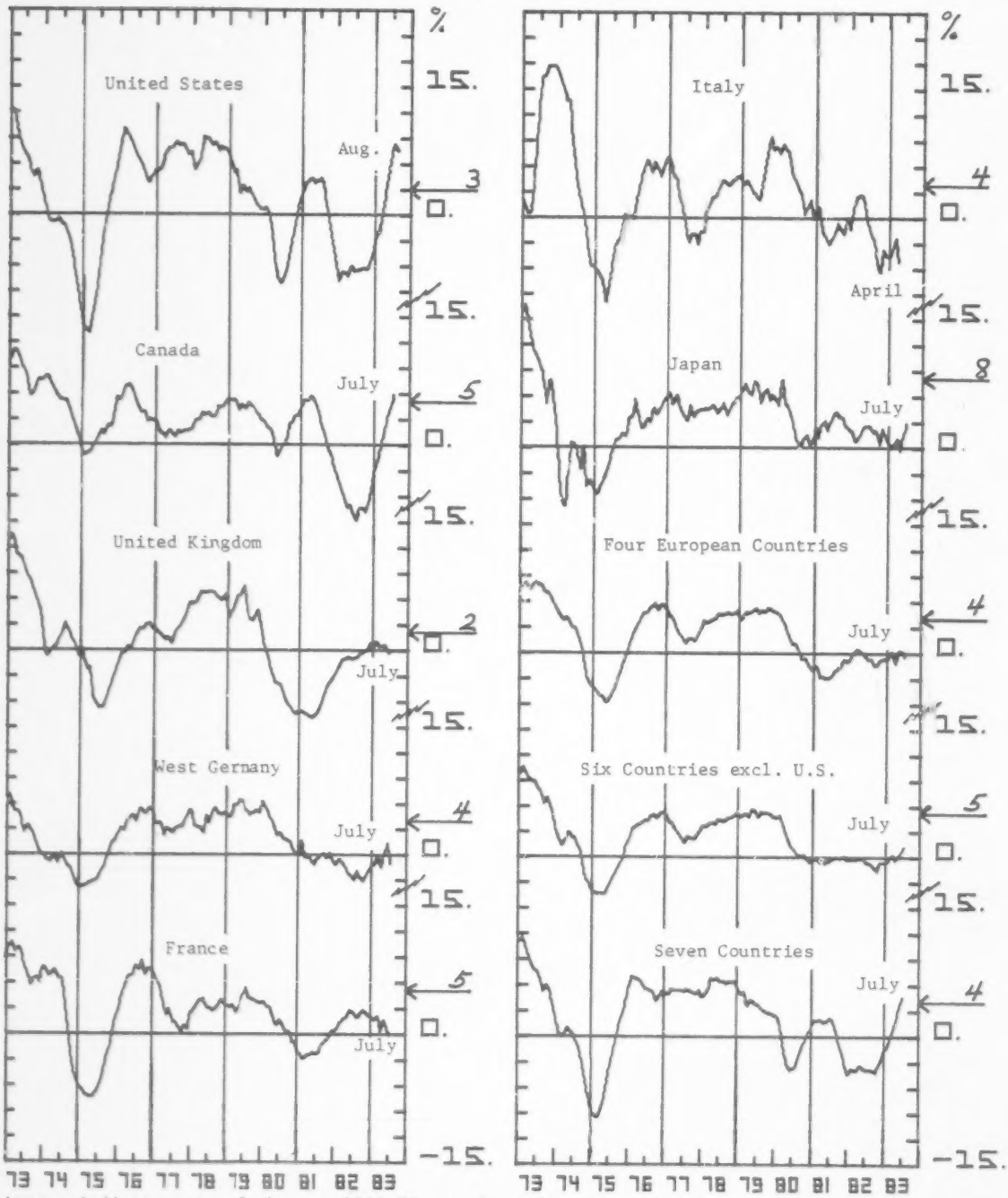
I. GROWTH RATES IN COINCIDENT INDEXES, SEVEN COUNTRIES, 1973-83

Six month smoothed percentage change at annual rate



Arrows indicate rate of change, 1966-76, in the index and real GNP.

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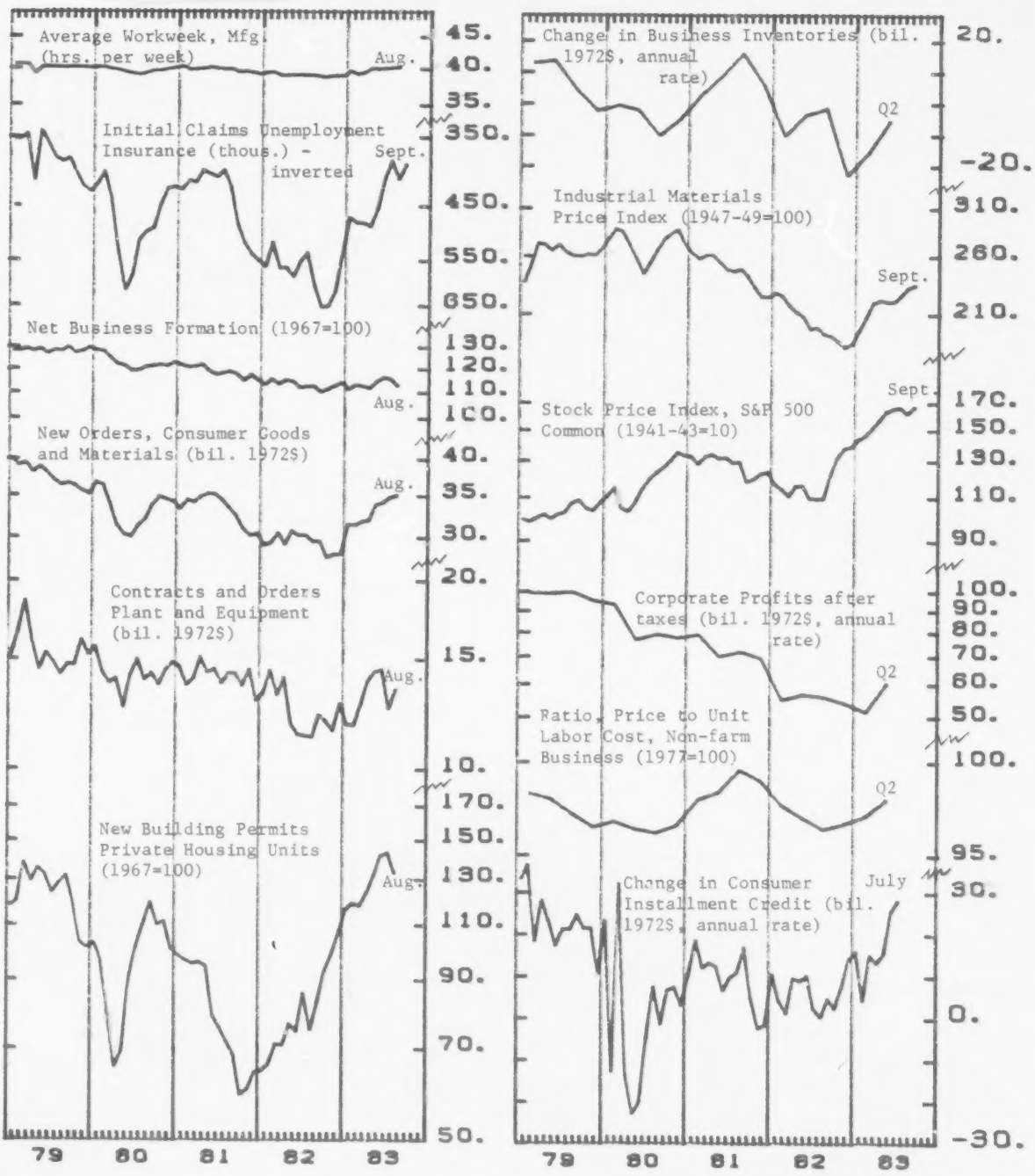
II. LEADING INDICATORS
UNITED STATES



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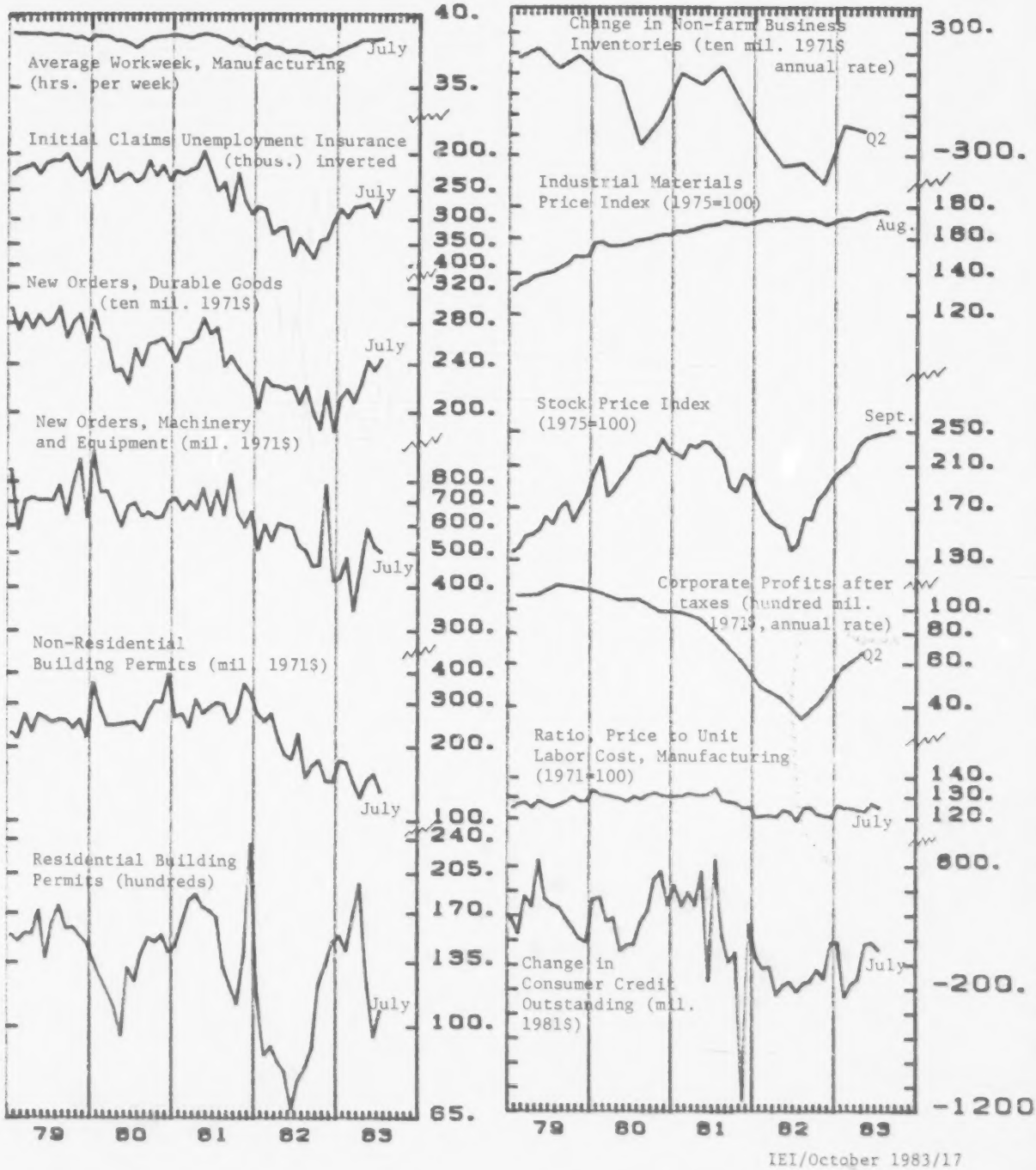
II. LEADING INDICATORS
CANADA



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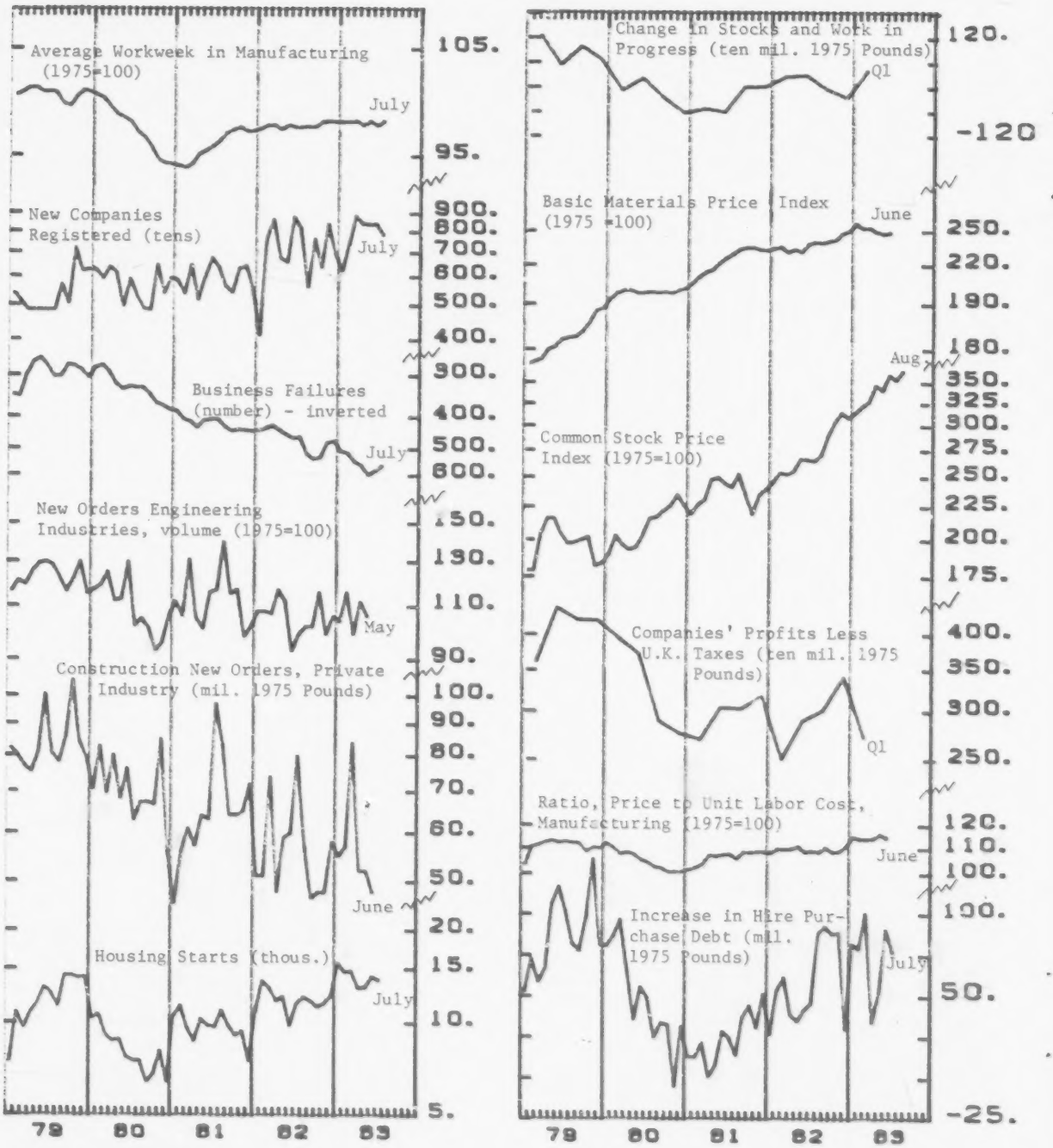
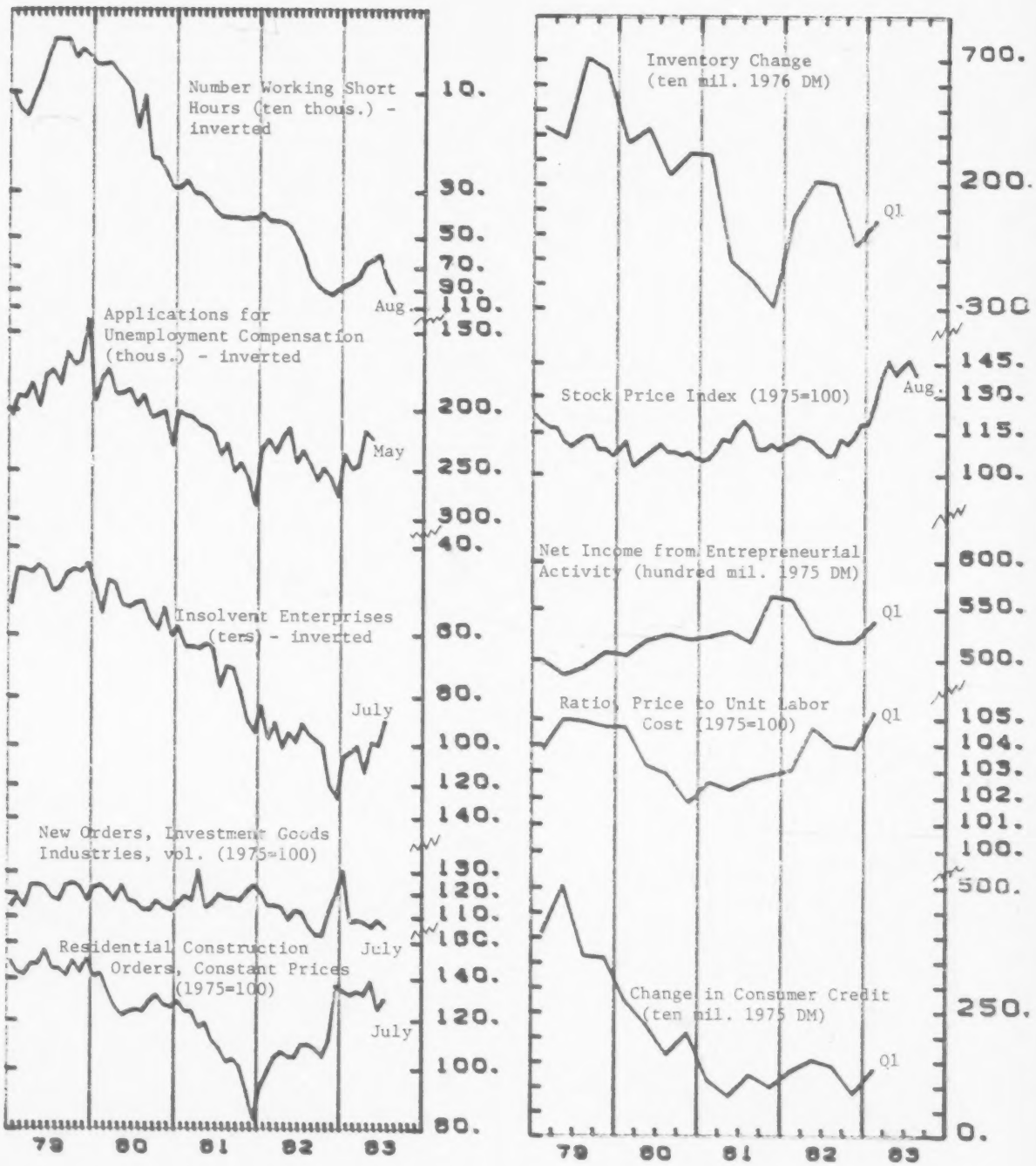
II. LEADING INDICATORS
UNITED KINGDOM

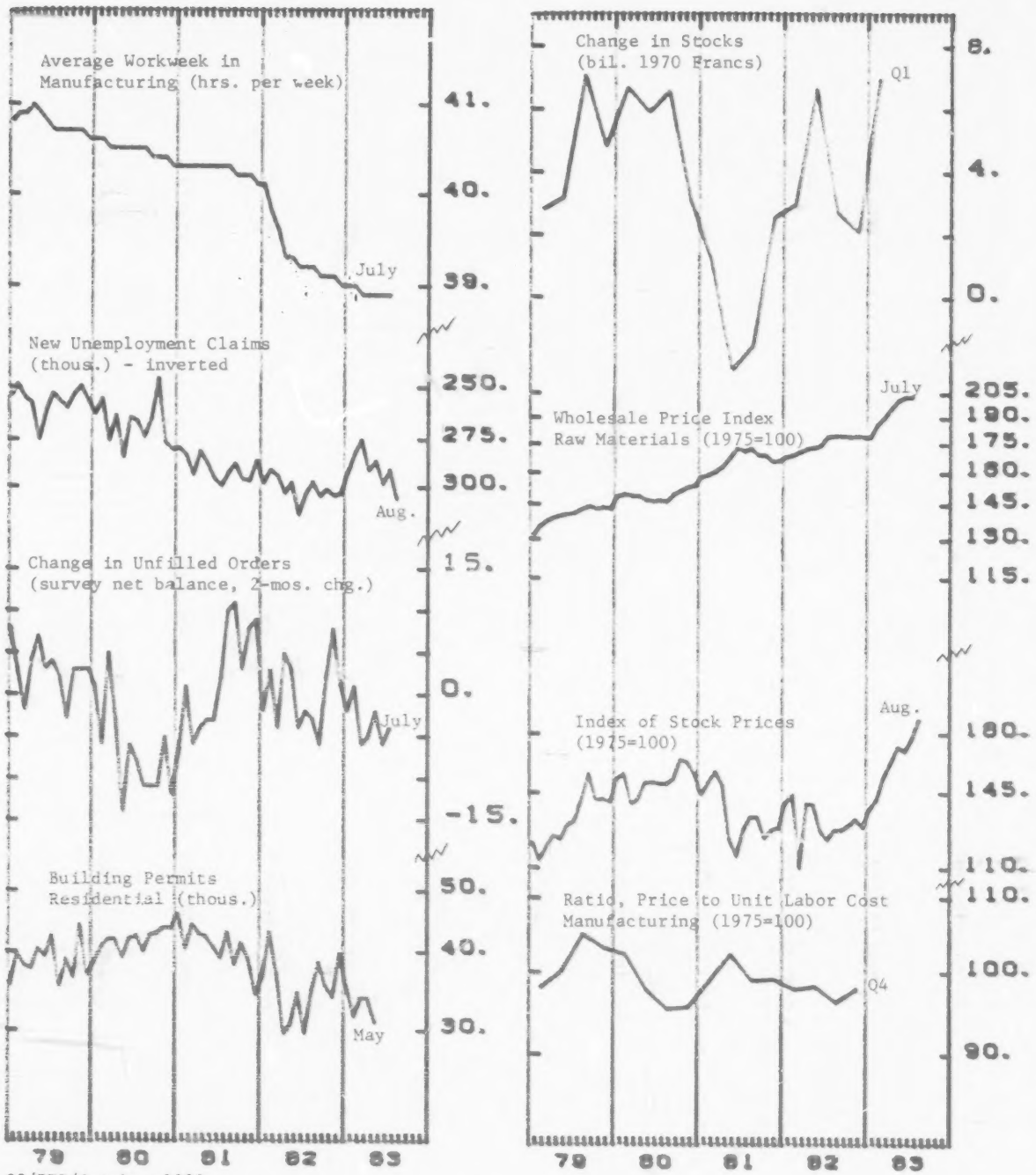


18/IEI/October 1983

II. LEADING INDICATORS
WEST GERMANY



II. LEADING INDICATORS
FRANCE



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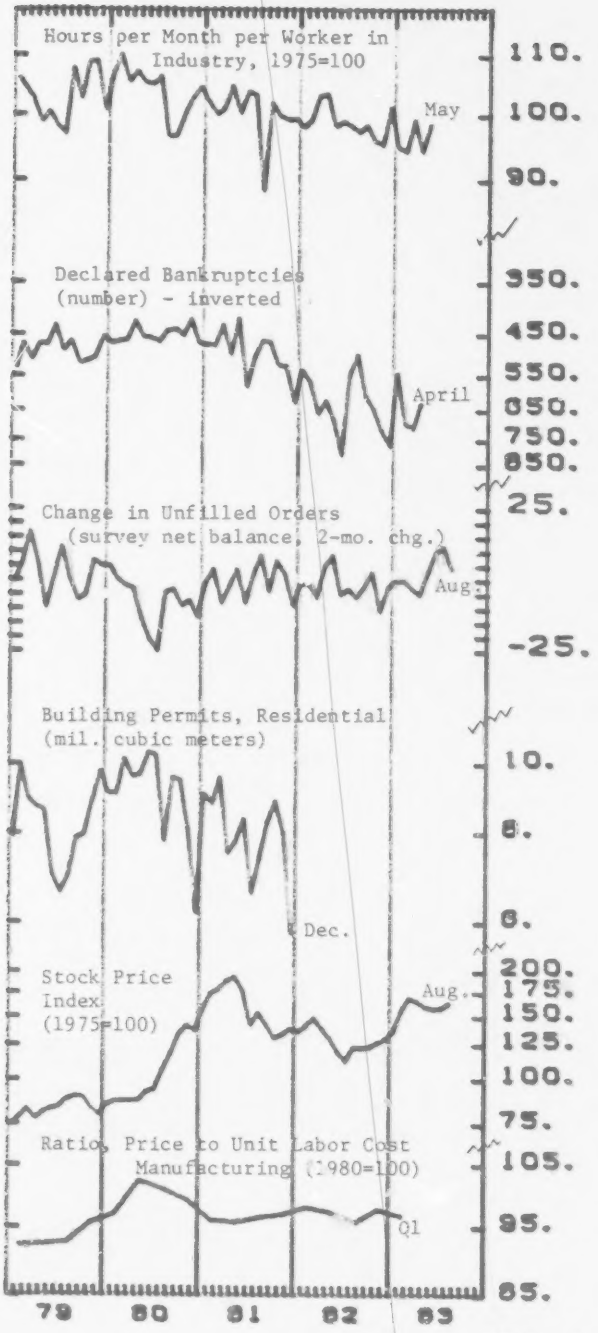
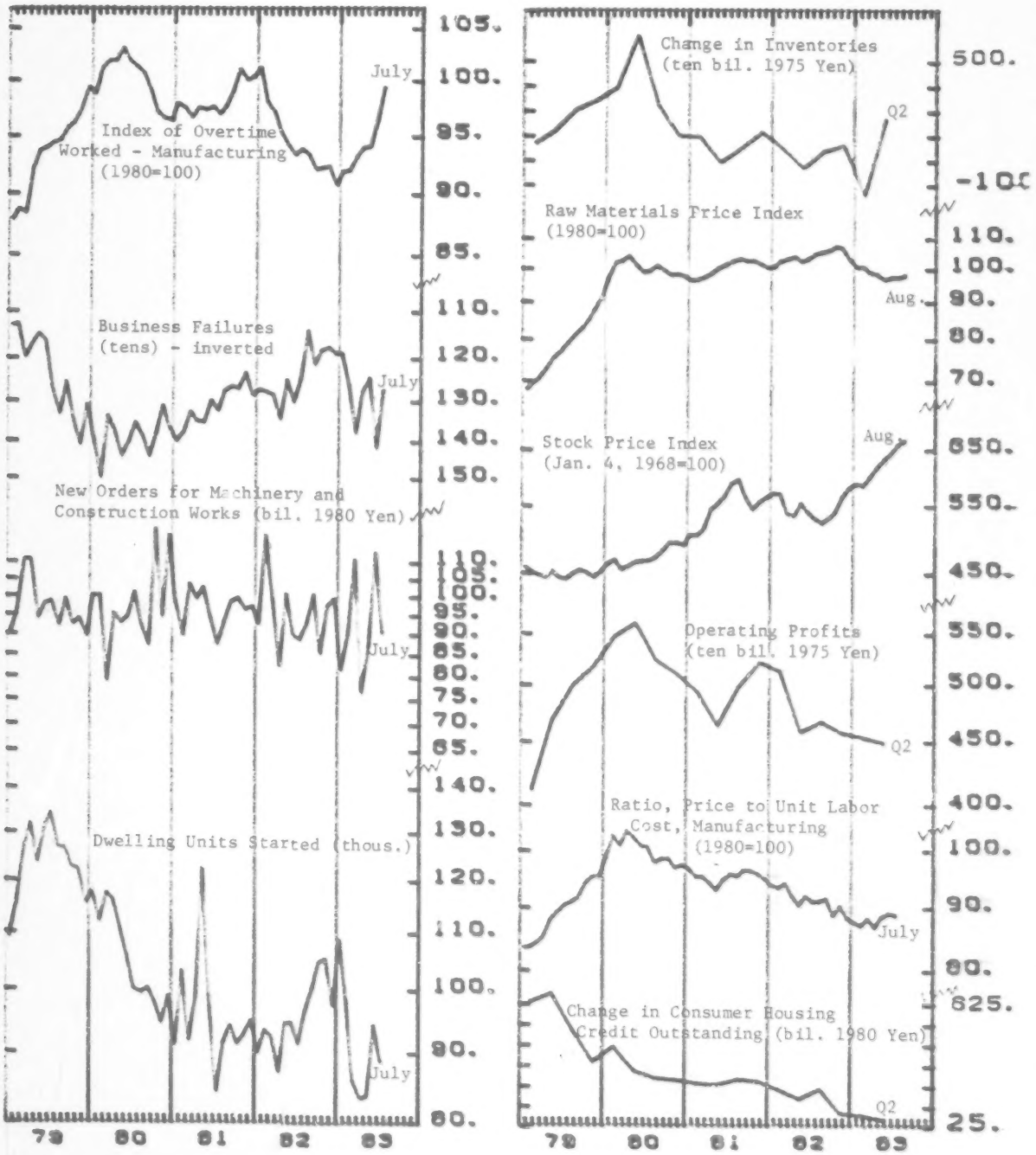
II. LEADING INDICATORS
ITALY

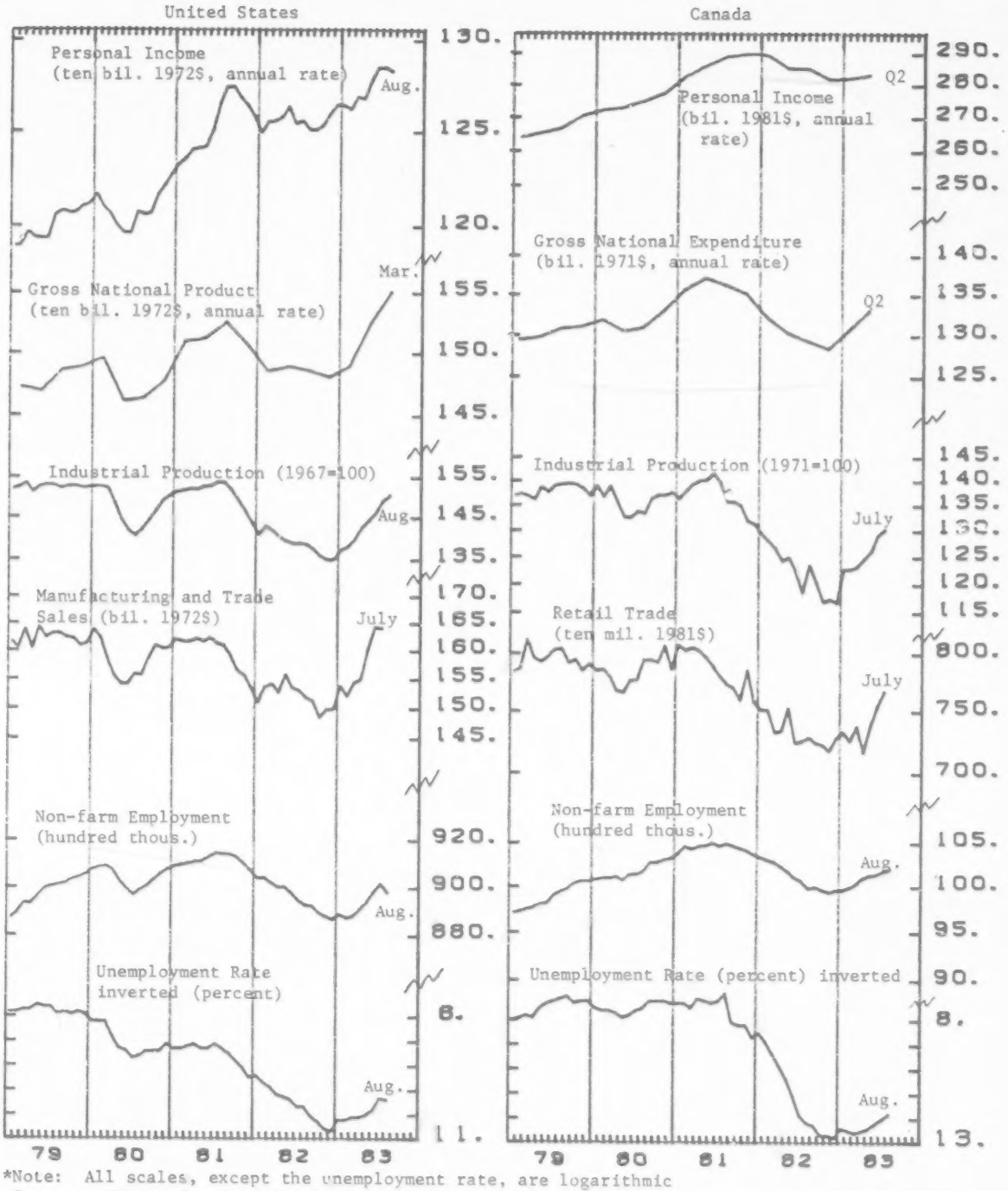


II. LEADING INDICATORS
JAPAN



22/IEI/October 1983

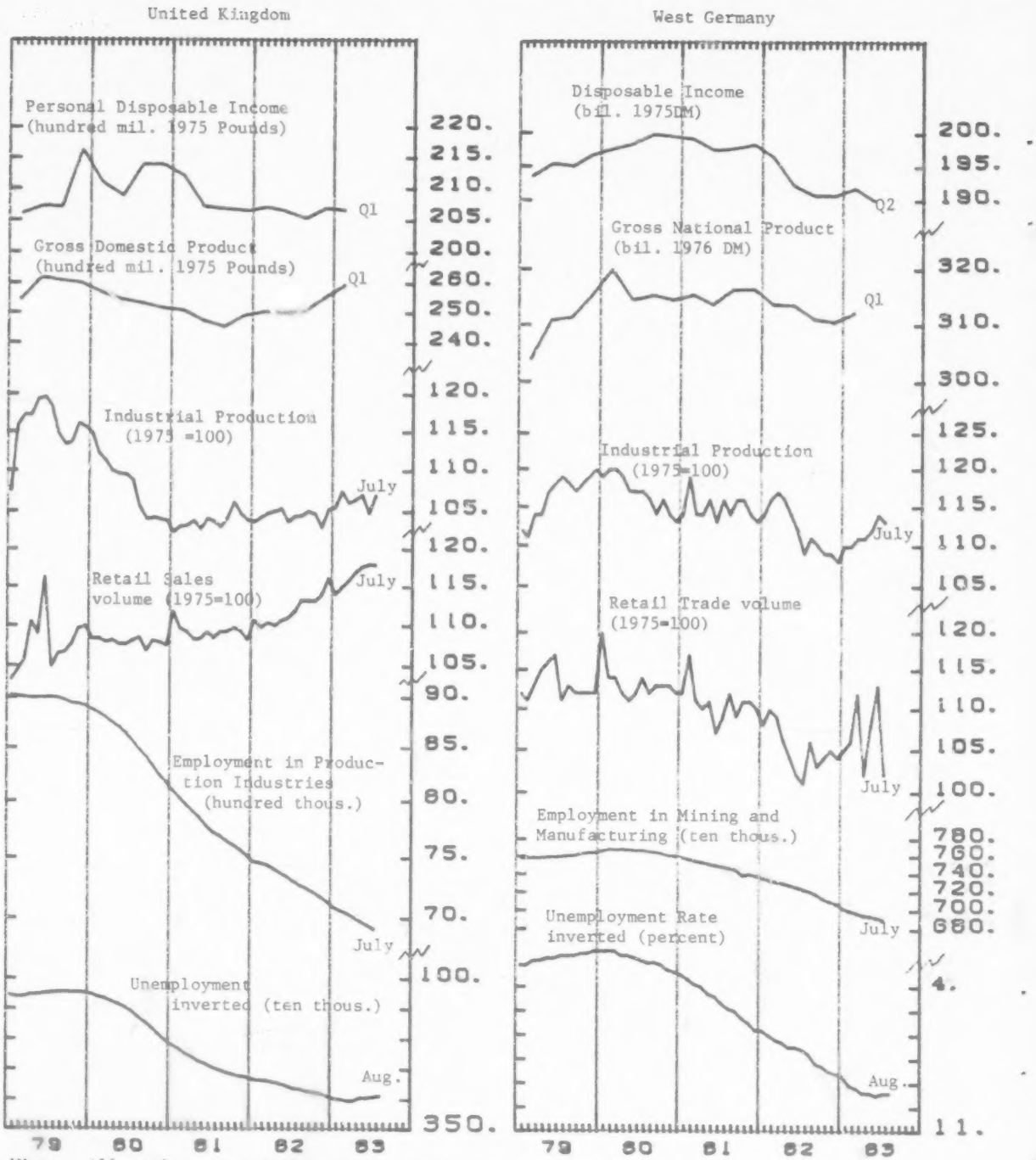
II. COINCIDENT INDICATORS*



*Note: All scales, except the unemployment rate, are logarithmic
Source: Center for International Business Cycle Research

IEI/October 1983/23

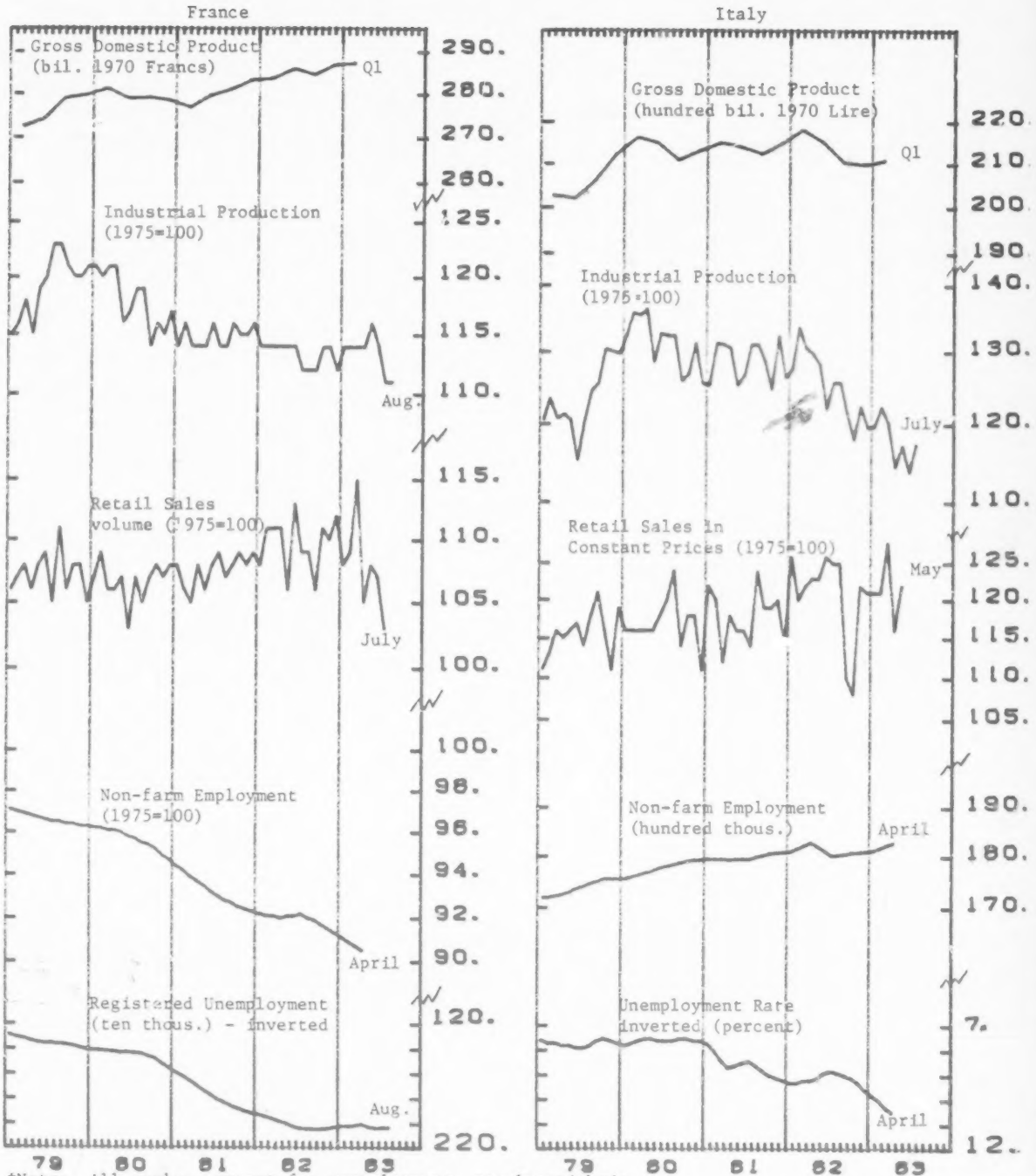
II. COINCIDENT INDICATORS*



*Note: All scales, except the unemployment rate, are logarithmic.
Source: Center for International Business Cycle Research

24/IEI/October 1983

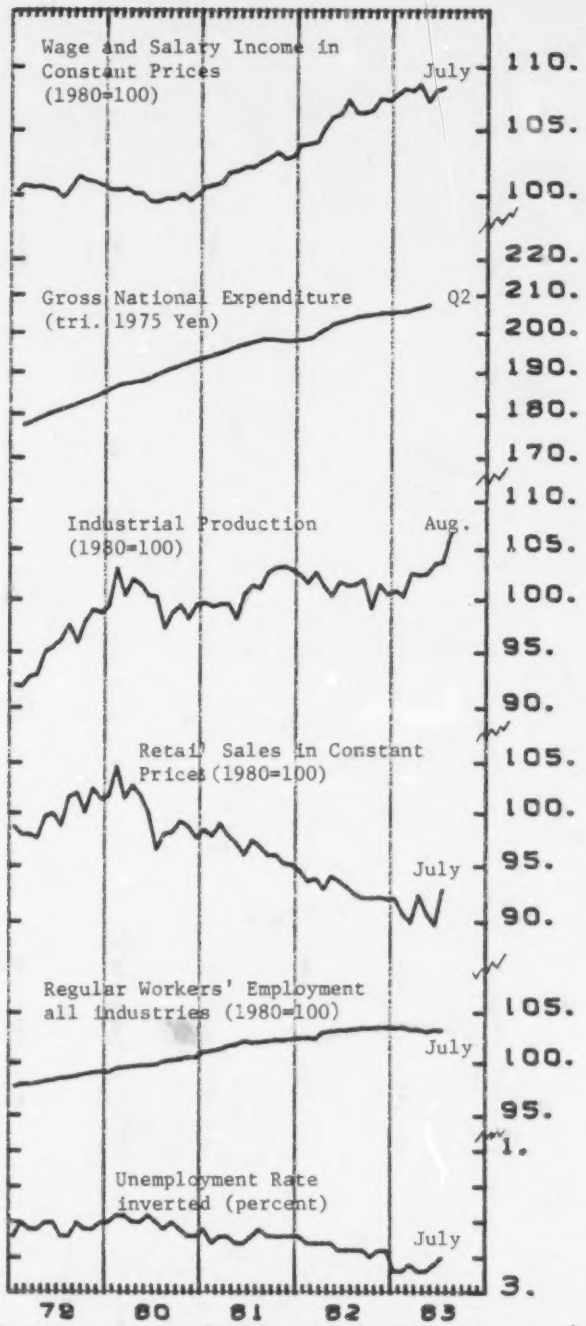
II. COINCIDENT INDICATORS*



*Note: All scales, except for unemployment, are logarithmic
Source: Center for International Business Cycle Research

II. COINCIDENT INDICATORS*

Japan



*Note All scales, except for the unemployment rate, are logarithmic
Source: Center for International Business Cycle Research

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UNITED STATES

WEIGHTED PERCENT CHANGES OCTOBER 1982 - SEPTEMBER 1983

UNITED STATES, LEADING	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
AVERAGE WORKWEEK, MFG.	0.5	0.5	0.0	3.8	-2.7	1.8	3.2	-0.5	0.5	0.5	0.5	
INITIAL CLAIMS,UNEMPL. INSURANCE	0.1	1.0	2.8	2.3	-0.3	0.0	-0.2	1.3	2.0	1.2	-1.3	1.0
NET BUSINESS FORMATION	1.0	1.3	1.3	-2.7	1.8	-0.6	-0.6	2.5	1.4	-0.4	-2.6	
NEW ORDERS, CONSUMER GOODS&MATS.	-2.1	0.4	0.0	3.9	-0.1	0.5	0.1	2.0	0.3	0.7	0.3	
CONTRACTS&ORDERS,PLANT&EQUIPMENT	-0.4	-0.6	1.7	-1.3	0.0	1.2	1.4	0.6	0.1	-2.3	1.2	
NEW BUILDING PERMITS, HOUSING	2.3	1.2	1.5	1.7	0.4	-0.2	0.9	1.2	1.5	0.2	-1.5	
CHANGE IN BUSINESS INVENTORIES	-5.0	-5.0	1.7	1.7	1.7	2.3	2.3	2.3				
INDUSTRIAL MATERIALS PRICE INDEX	-0.9	-1.0	0.6	2.4	2.3	2.6	0.5	-0.3	0.1	1.0	1.3	0.5
STOCK PRICE INDEX,500 S&P COM.	3.0	1.5	0.3	1.3	0.7	1.3	1.4	1.5	0.5	0.1	-1.0	1.1
CORPORATE PROFITS AFTER TAXES	-0.8	-0.8	-0.8	-0.9	-0.9	3.0	2.9	2.7				
RATIO, PRICE TO UNIT LABOR COST	0.5	0.5	0.7	0.7	0.7	1.5	1.5	1.5				
CHG. IN CONSUMER INSTALL. CREDIT	-0.7	1.5	1.9	0.5	-3.5	3.2	-0.6	0.7	2.9	0.7		
AVERAGE WEIGHTED CHANGES	-0.2	0.1	1.0	1.1	0.0	1.4	1.1	1.3	1.0	0.2	-0.4	
STANDARDIZED AVG. WEIGHTED CHGS.	-0.3	0.1	1.5	1.7	0.0	2.1	1.7	2.0	1.8	0.3	-0.6	
GNP TREND ADJUSTED INDEX CHANGES	-0.2	0.3	1.7	1.9	0.1	2.3	1.8	2.2	1.8	0.3	-0.4	

UNITED STATES, COINCIDENT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
PERSONAL INCOME	0.4	1.0	0.8	-0.1	-0.3	1.1	-0.2	1.8	1.0	0.0	-0.3	
GROSS NATIONAL PRODUCT	-0.3	-0.3	0.5	0.5	0.5	2.0	2.0	2.0	1.5	1.4	1.4	
INDUSTRIAL PRODUCTION	-1.3	-0.6	0.2	1.8	0.8	1.5	2.0	1.4	1.4	2.1	0.9	
MANUFACTURING AND TRADE SALES	-1.8	0.9	0.1	2.5	-1.2	1.5	0.4	3.4	2.3	-0.2		
EMPLOYEES ON NONFARM PAYROLLS	-1.0	-0.5	-0.4	0.8	-0.5	0.2	1.0	1.2	1.5	1.2	-1.4	
UNEMPLOYMENT RATE	-0.6	-0.8	-0.3	1.4	0.0	0.3	0.0	0.3	0.6	1.5	-0.3	
AVERAGE WEIGHTED CHANGES	-0.8	-0.1	0.2	1.2	-0.1	1.1	0.9	1.8	1.4	1.0	0.1	
STANDARDIZED AVG. WEIGHTED CHGS.	-0.7	-0.1	0.1	1.1	-0.1	1.0	0.8	1.8	1.3	1.0	0.1	
GNP TREND ADJUSTED INDEX CHANGES	-0.9	-0.2	0.0	1.0	-0.2	0.9	0.7	1.5	1.2	0.8	-0.1	

II. United States - Leading Indicators

COMPOSITE INDEX- UNITED STATES DEFLATED COMPOSITE INDEX OF LEADING INDICATORS (12)

AVERAGE WORKWEEK, MANUFACTURING, HOURS PER WEEK (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	40.2	40.1	39.9	39.7	39.4	39.2	39.1	39.4	39.7	39.7	39.9	40.1	39.7
1981	40.3	39.8	39.9	40.0	40.2	40.0	39.9	39.9	39.5	39.6	39.4	39.2	39.8
1982	39.4 a/	39.5	39.0	39.0	39.1	39.1	39.1	39.0	38.8	38.9	39.0	39.0	39.1
1983	39.7	39.2	39.5	40.1	40.0	40.1	40.2	40.3	...	...	...	...	...

INITIAL CLAIMS, UNEMPLOYMENT INSURANCE, THOUSANDS (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	416.0	397.0	438.0	532.0	516.0	581.0	510.0	485.0	488.0	447.0	422.0	420.0	480.2
1981	424.0	410.0	413.0	395.0	401.0	405.0	395.0	421.0	483.0	517.0	539.0	551.0	446.2
1982	563.0	514.0	566.0	566.0	562.0	551.0	533.0	605.0	653.0	651.0	616.0	531.0	577.8
1983	470.0	478.0	479.0	485.0	453.0	406.0	380.0	408.0	386.0	...	...	...	...

NET BUSINESS FORMATION, 1967=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	128.1	127.9	124.6	121.9	121.1	118.9	119.1	120.6	121.1	121.6	121.1	122.7	122.4
1981	121.6	120.7	120.8	121.9	119.1	117.3	118.2	118.7	117.6	114.8	117.4	115.2	118.6
1982	113.2	115.8	113.5	115.2	114.7	112.1	112.4	112.8	110.4	111.5	112.9	114.4	113.2
1983	111.4	113.4	112.7	112.0	114.8	116.4	115.9	112.9	...	...	...	...	...

NEW ORDERS, CONSUMER GOODS AND MATERIALS, BILLION 1972$ (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	36.7	36.4	33.9	31.3	30.3	30.1	31.3	32.1	33.8	34.9	34.5	34.3	33.3
1981	33.3	34.5	34.1	34.9	35.3	35.2	34.4	33.4	32.5	31.0	30.2	30.5	33.3
1982	29.2	29.4	30.6	29.3	30.8	30.3	30.3	29.6	29.6	27.9	28.2	28.3	29.5
1983	31.5	31.5	31.9	32.0	33.9	34.2	34.9	35.1	...	...	...	...	...

CONTRACTS AND ORDERS, PLANT AND EQUIPMENT, BILLION 1972$ (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	15.7	14.3	13.7	14.0	12.5	14.2	15.0	13.9	14.2	13.6	14.4	14.8	14.2
1981	14.6	13.6	14.0	15.1	14.3	14.5	13.7	14.2	14.3	13.6	14.5	12.9	14.1
1982	13.2	14.4	13.1	14.1	11.8	11.4	11.3	11.3	12.2	11.9	11.5	12.8	12.4
1983	11.8	11.8	12.7	13.9	14.4	14.5	12.5	13.4	...	...	...	...	...

NEW BUILDING PERMITS, PRIVATE HOUSING UNITS, 1967=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	103.4	98.8	79.8	65.3	69.5	90.3	101.7	110.4	120.0	110.3	111.7	100.9	98.7
1981	98.6	96.8	95.6	96.1	94.7	78.8	75.5	71.8	68.4	59.0	60.4	64.3	80.0
1982	64.6	66.2	71.3	71.1	76.8	74.6	86.0	75.0	83.1	93.2	98.1	107.1	80.7
1983	116.9	119.5	118.5	124.1	132.1	142.2	143.9	133.4	...	...	...	...	...

CHANGE IN BUSINESS INVENTORIES, BILLION 1972$, ANNUAL RATE (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	-1.1	-0.5	-1.0	-1.6	-2.1	-4.8	-7.4	-10.1	-8.3	-6.5	-4.7	-2.1	-4.2
1981	0.4	3.0	5.0	6.9	8.9	11.3	13.7	16.1	12.7	9.4	6.0	0.6	7.8
1982	-4.8	-10.2	-7.9	-5.7	-3.4	-2.7	-2.0	-1.3	-8.4	-15.6	-22.7	-20.3	-8.7
1983	-17.9	-15.4	-12.1	-8.7	-5.4	...	...	...	...	...	...	...	...

INDUSTRIAL MATERIALS PRICE INDEX, NSA, 1947-49=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	277.5	298.0	284.7	272.1	258.0	243.5	254.3	266.5	278.0	283.4	287.3	270.6	272.0
1981	263.1	257.8	261.6	261.4	254.5	247.7	246.0	248.2	241.9	231.8	224.0	223.8	246.8
1982	227.7	224.6	216.7	211.8	208.2	198.1	200.3	195.4	194.0	190.3	186.4	188.8	203.6
1983	198.3	208.1	219.7	221.8	220.6	220.9	225.6	232.0	234.4	...	...	...	...

STOCK PRICE INDEX, S&P 500 COMMON, NSA, 1941-43=10 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	110.9	115.3	104.7	103.0	107.7	114.6	119.8	123.5	126.5	130.2	135.6	133.5	118.8
1981	133.0	128.4	133.2	134.4	131.7	132.3	129.1	129.6	118.3	119.8	122.9	123.8	129.0
1982	117.3	114.5	110.8	116.3	116.4	109.7	109.4	109.6	122.4	132.7	138.1	139.4	119.7
1983	144.3	148.8	151.9	157.7	164.1	166.4	167.0	162.4	167.2	...	...	...	...

II. United States - Leading Indicators, continued

CORPORATE PROFITS AFTER TAXES, BILLION 1972$, ANNUAL RATE (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	93.9	93.3	87.8	82.4	76.3	77.7	78.5	79.3	78.7	78.2	77.6	78.1	81.9
1981	78.6	79.1	76.1	73.2	70.2	70.8	71.4	72.0	71.1	70.3	69.4	64.7	72.2
1982	60.0	55.3	55.8	56.3	56.8	56.5	56.3	56.0	55.4	54.8	54.2	53.4	55.9
1983	52.5	51.7	54.7	57.6	60.6	...	...	...	...	...	...	...	...

RATIO, PRICE TO UNIT LABOR COST, NONFARM BUSINESS, 1977=100 (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	96.7	96.8	96.7	96.5	96.4	96.3	96.3	96.2	96.3	96.5	96.8	97.1	96.5
1981	97.5	98.0	98.1	98.3	98.4	98.8	99.2	99.8	99.4	99.2	99.0	98.6	98.7
1982	98.1	97.7	97.5	97.2	97.0	96.8	96.8	96.4	96.5	96.6	96.7	96.8	97.0
1983	97.0	97.1	97.4	97.7	98.0	...	...	...	...	...	...	...	...

CHANGE IN CONSUMER INSTALLMENT CREDIT, BILLION 1972$, ANNUAL RATE (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	33.6	-12.7	32.5	-13.6	-22.8	-19.9	-4.4	7.8	-1.3	7.0	7.6	3.1	0.6
1981	10.4	18.9	12.2	13.4	12.5	6.6	10.0	11.2	17.3	4.8	-2.2	-1.4	9.5
1982	10.8	4.4	1.3	9.9	9.1	10.4	2.3	0.4	5.0	2.4	7.7	14.4	6.5
1983	16.2	4.4	15.3	13.4	15.8	25.8	28.3	...	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	[illegible]0
1981	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
1982	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
1983	12.0	12.0	12.0	12.0	12.0	9.0	9.0	8.0	3.0	...	...	...

6.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	113.2	111.7	110.5	105.8	103.8	104.3	106.1	107.5	108.6	109.6	110.5	110.6	108.5
1981	111.0	111.3	111.3	112.0	111.3	110.6	110.9	111.3	109.2	106.7	105.9	104.2	109.6
1982	102.9	101.9	100.9	101.5	101.5	100.5	100.6	99.5	99.3	99.0	99.2	100.7	100.6
1983	102.4	102.5	104.7	106.4	108.6	110.4	110.7	110.0	...	...	...	...	...

6.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	142.0	140.4	139.1	133.4	131.1	131.9	134.5	136.5	138.1	139.6	141.0	141.3	137.4
1981	142.1	142.6	142.9	144.1	143.4	142.7	143.3	144.1	141.6	138.6	137.8	135.8	141.6
1982	134.3	133.3	132.1	133.2	133.4	132.3	132.6	131.3	131.4	131.2	131.6	133.8	132.5
1983	136.4	136.6	139.8	142.4	145.5	148.1	148.8	148.2	...	...	...	...	...

6.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	-1.1	-2.6	-5.1	-10.4	-12.2	-11.2	-10.3	-5.5	-1.5	9.4	15.7	14.6
1981	11.6	9.2	7.1	6.6	3.5	2.0	1.7	2.0	-1.8	-7.4	-7.6	-8.5
1982	-12.2	-14.4	-13.0	-7.7	-6.3	-5.1	-2.5	-2.9	-1.1	-3.0	-2.7	2.3
1983	5.8	9.2	13.2	17.8	22.3	22.6	19.1	17.6	...	...	...	...

6.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	-1.0	-2.9	-4.1	-10.6	-12.6	-10.2	-5.8	-2.3	0.5	3.0	5.1	5.4
1981	6.4	7.1	7.3	8.4	6.2	3.8	3.4	3.4	-0.6	-4.8	-5.7	-8.0
1982	-9.3	-9.8	-10.4	-7.9	-6.5	-6.9	-5.4	-5.9	-4.5	-3.6	-2.3	1.6
1983	5.4	5.5	9.7	12.4	15.8	18.0	16.9	13.9	...	...	...	...

6.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	-1.2	-2.3	-3.2	-7.0	-8.4	-7.6	-5.7	-4.1	-2.6	-1.0	0.8	1.7
1981	2.8	3.6	4.1	5.0	4.4	3.8	4.3	4.7	2.7	-0.1	-1.4	-3.5
1982	-5.1	-6.2	-7.2	-6.4	-8.1	-8.6	-5.9	-6.3	-5.6	-5.2	-4.3	-2.1
1983	0.5	1.4	4.5	6.9	9.7	11.9	12.1	11.4	...	...	...	...

a/ Because severe weather substantially reduced the average workweek in January, we use an average of the December and February figures as an estimate for January. The reported figure for January was 37.5.

II. United States - Coincident Indicators

COMPOSITE INDEX- UNITED STATES DEFLATED COMPOSITE INDEX OF COINCIDENT INDICATORS (6)

PERSONAL INCOME, BILLION 1972$, ANNUAL RATE (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	1217.3	1210.0	1206.4	1200.1	1196.3	1196.5	1207.7	1206.0	1207.5	1217.1	1222.1	1227.9	1209.6
1981	1233.0	1236.2	1240.9	1241.6	1242.5	1251.6	1266.0	1274.7	1274.4	1268.1	1263.8	1257.5	1254.2
1982	1248.1	1255.7	1256.0	1258.1	1263.8	1254.3	1256.0	1250.8	1251.2	1253.7	1259.9	1264.9	1256.1
1983	1264.3	1262.1	1269.1	1267.8	1278.5	1285.3	1285.0	1282.7	...	...	...	...	...

GROSS NATIONAL PRODUCT, BILLION 1972$, ANNUAL RATE (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	1494.0	1498.4	1484.7	1473.1	1461.4	1462.3	1463.3	1464.2	1468.8	1473.3	1477.9	1488.6	1475.7
1981	1499.4	1510.1	1510.8	1511.7	1512.5	1516.9	1521.4	1525.8	1519.5	1513.2	1506.9	1499.9	1512.3
1982	1492.8	1485.8	1487.0	1488.1	1489.3	1488.1	1486.9	1485.7	1484.0	1482.4	1480.7	1483.8	1486.2
1983	1487.0	1490.1	1501.8	1513.4	1525.1	1533.9	1542.5	1551.2	...	...	...	...	...

INDUSTRIAL PRODUCTION, 1967=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	152.7	152.6	152.1	148.3	144.0	141.5	140.4	142.2	144.4	148.8	149.2	150.4	147.0
1981	151.4	151.8	152.1	151.8	152.7	152.9	153.9	153.6	151.6	149.1	146.3	143.4	150.9
1982	140.7	142.9	141.7	140.2	139.2	138.7	138.8	138.4	137.3	135.7	134.9	135.2	138.6
1983	137.4	138.1	140.0	142.6	144.4	146.3	149.2	150.5	...	...	...	...	...

MANUFACTURING AND TRADE SALES, TEN MILLION 1972$ (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	16381.1	16221.9	15843.9	15540.1	15401.3	15416.3	15588.8	15568.1	15872.5	16100.9	16038.8	16068.0	15836.8
1981	16213.2	16164.5	16166.1	16225.2	16159.4	16237.1	16126.2	16090.2	15903.2	15638.9	15555.8	15335.4	15984.6
1982	15087.1	15372.3	15418.8	15261.9	15586.6	15340.9	15295.7	15177.0	15118.4	14845.6	14987.7	14995.9	15207.3
1983	15388.4	15207.9	15441.6	15508.6	16062.7	16440.5	16415.2	...	...	...	...	...	...

EMPLOYEES ON NONFARM PAYROLLS, THOUSANDS (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	90804.0	90895.0	90933.0	90718.0	90255.0	89937.0	89674.0	89932.0	90092.0	90364.0	90606.0	90805.0	90417.9
1981	90920.0	90990.0	91030.0	91128.0	91131.0	91322.0	91484.0	91424.0	91411.0	91295.0	91041.0	90730.0	91158.8
1982	90396.0	90417.0	90207.0	90024.0	90016.0	89775.0	89450.0	89264.0	89235.0	88938.0	88785.0	88665.0	89597.6
1983	88885.0	88746.0	88814.0	89090.0	89421.0	89844.0	90202.0	89791.0	...	...	...	...	...

UNEMPLOYMENT RATE, PERCENT (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	6.2	6.2	6.2	6.8	7.3	7.4	7.7	7.6	7.4	7.4	7.4	7.1	7.1
1981	7.3	7.3	7.2	7.1	7.3	7.3	7.1	7.3	7.5	7.8	8.1	8.5	7.5
1982	8.4	8.7	8.9	9.2	9.3	9.4	9.7	9.7	10.1	10.3	10.6	10.7	9.6
1983	10.2	10.2	10.1	10.1	10.0	9.8	9.3	9.4	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1981	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1982	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1983	6.0	6.0	6.0	6.0	6.0	6.0	6.0	5.0	...	...	...	...

5.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	177.3	176.9	175.4	172.4	168.5	168.7	168.7	169.4	171.0	172.7	173.8	175.4	172.6
1981	176.5	177.2	177.6	178.0	177.9	178.8	180.1	180.3	179.0	177.0	175.2	173.0	177.5
1982	171.1	171.7	171.2	170.3	170.9	169.6	169.0	168.3	167.5	166.3	166.2	166.5	169.1
1983	168.3	168.1	169.8	171.2	173.9	176.2	177.9	178.0	...	...	...	...	...

6.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	139.5	139.0	137.7	135.2	132.8	132.0	131.9	132.3	133.4	134.6	135.3	136.4	135.0
1981	137.1	137.5	137.7	137.8	137.6	138.2	139.0	139.0	137.8	136.1	134.7	132.8	137.1
1982	131.2	131.5	131.0	130.2	130.5	129.4	128.9	128.1	127.4	126.3	126.1	126.1	128.9
1983	127.4	127.1	128.3	129.2	131.1	132.7	133.8	133.7	...	...	...	...	...

6.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	-0.1	-0.4	-2.2	-5.6	-8.8	-10.0	-10.6	-9.4	-6.2	-0.9	3.7	8.7
1981	7.9	8.0	8.5	4.8	3.4	2.6	2.8	2.2	0.2	-2.4	-4.2	-7.7
1982	-10.9	-10.4	-9.6	-8.6	-8.1	-5.1	-3.6	-5.2	-5.5	-5.9	-6.6	-4.9
1983	-2.1	-1.5	1.4	4.6	8.1	10.6	10.3	10.8	...	...	...	...

6.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	0.9	0.1	-1.7	-4.9	-7.7	-8.1	-7.8	-6.3	-4.1	-1.8	-0.4	1.5
1981	2.8	3.7	4.1	4.3	3.7	4.0	4.4	3.5	1.2	-1.6	-3.7	-6.1
1982	-7.8	-6.8	-6.8	-7.2	-6.0	-6.7	-6.6	-6.4	-6.2	-6.3	-5.7	-4.6
1983	-2.1	-2.1	0.1	1.8	4.7	6.9	9.2	7.5	...	...	...	...

6.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	1.3	0.7	-0.5	-2.5	-4.3	-4.9	-5.1	-4.9	-4.0	-3.0	-2.1	-0.9
1981	0.0	0.8	1.3	1.6	1.7	2.3	3.1	3.2	2.3	0.9	-0.5	-2.2
1982	-3.8	-4.0	-4.6	-5.3	-5.0	-5.6	-5.7	-5.9	-6.0	-6.4	-6.1	-5.6
1983	-4.0	-3.6	-2.1	-0.7	1.3	2.9	4.1	4.3	...	...	...	...

CANADA

WEIGHTED PERCENT CHANGES OCTOBER 1982 - SEPTEMBER 1983

CANADA, LEADING	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
AVERAGE WORKWEEK, MFG.	0.9	-0.4	0.9	1.3	0.9	0.9	1.3	0.0	0.0	0.4		
INITIAL CLAIMS,UNEMPL. INSURANCE	1.5	0.1	1.5	0.9	-0.7	0.9	0.1	0.2	-1.0	1.4		
NEW ORDERS,DURABLE GOODS	-0.9	1.9	-2.0	1.6	0.4	-0.7	0.8	1.2	-0.5	0.6		
NEW ORDERS,MACHINERY & EQUIPMENT	0.1	4.4	-5.3	0.2	1.1	-3.0	2.2	2.4	-1.0	-0.3		
NONRESIDENTIAL BUILDING PERMITS	0.4	-1.4	0.0	1.4	-0.1	-1.3	-1.0	1.2	0.4	-1.2		
RESIDENTIAL BUILDING PERMITS	3.6	1.0	1.3	0.4	-0.9	1.9	1.8	-5.4	-2.9	1.5		
CHG. IN NONFARM BUS. INVENTORIES	-1.7	-1.7	4.9	4.9	4.9	-0.5	-0.5	-0.5				
INDUSTRIAL MATERIALS PRICE INDEX	-1.0	-1.2	0.9	1.0	0.5	-0.2	1.1	1.4	-0.1	0.8	-0.5	
STOCK PRICE INDEX	3.1	1.1	1.9	1.1	0.9	0.9	2.5	1.0	0.3	0.4	0.1	0.4
CORPORATE PROFITS AFTER TAXES	3.8	3.4	6.4	5.7	5.2	3.1	2.9	2.8				
RATIO, PRICE TO UNIT LABOR COST	-2.2	-0.6	-0.4	3.8	-0.9	-0.1	-0.7	-0.2	2.4	-1.2		
CHG. IN CONSUMER CREDIT OUTSTD.	1.3	-1.0	4.0	0.1	-8.1	1.4	0.6	3.5	0.2	-0.8		
AVERAGE WEIGHTED CHANGES	0.7	0.5	1.2	1.9	0.5	0.3	0.8	0.7	-0.2	0.2		
STANDARDIZED AVG. WEIGHTED CHGS.	1.0	0.6	1.8	2.6	0.6	0.4	1.3	0.9	-0.3	0.2		
GNP TREND ADJUSTED INDEX CHANGES	1.2	0.9	2.0	2.9	0.9	0.7	1.6	1.2	0.0	0.5		

CANADA, COINCIDENT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
PERSONAL INCOME	-0.8	-0.8	0.1	0.1	0.1	0.2	0.2	0.2				
GROSS NATIONAL EXPENDITURES	-0.5	-0.5	1.3	1.3	1.3	1.3	1.3	1.3				
INDUSTRIAL PRODUCTION	-3.0	0.4	-0.8	5.4	-0.1	0.5	1.2	1.2	2.5	0.9		
RETAIL TRADE	-0.1	-0.4	0.9	0.4	-0.6	1.1	-1.8	1.5	1.3	1.1		
NONFARM EMPLOYMENT	-0.7	-0.7	0.8	0.1	0.8	0.9	1.7	0.8	0.3	0.9	0.5	
UNEMPLOYMENT RATE	-0.9	0.0	-0.2	0.9	-0.2	-0.2	0.2	0.2	0.5	0.5	0.9	
AVERAGE WEIGHTED CHANGES	-1.0	-0.3	0.4	1.4	0.2	0.8	0.5	0.8	1.1	0.8		
STANDARDIZED AVG. WEIGHTED CHGS.	-0.8	-0.3	0.3	1.1	0.1	0.5	0.4	0.8	0.9	0.7		
GNP TREND ADJUSTED INDEX CHANGES	-0.8	-0.3	0.3	1.1	0.1	0.5	0.4	0.7	0.9	0.7		

II. Canada - Leading Indicators

COMPOSITE INDEX- CANADA DEFLATED COMPOSITE INDEX OF LEADING INDICATORS (12)

AVERAGE WORKWEEK, MANUFACTURING, HOURS PER WEEK (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	38.6	38.5	38.5	38.2	38.2	38.0	37.7	38.1	38.4	38.5	38.5	38.8	38.3
1981	38.6	38.5	38.4	38.6	38.7	38.6	38.5	38.3	38.0	38.3	37.9	37.6	38.3
1982	37.9	38.0	37.7	37.7	37.4	37.5	37.4	37.4	37.0	37.2	37.1	37.3	37.5
1983	37.6	37.8	38.0	38.3	38.3	38.3	38.4	...	...	...	...	...	...

INITIAL CLAIMS, UNEMPLOYMENT INSURANCE, THOUSANDS (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	249.0	239.0	213.0	239.0	231.0	225.0	239.0	232.0	209.0	230.0	215.0	237.0	229.8
1981	222.0	227.0	221.0	217.0	197.0	223.0	252.0	238.0	286.0	225.0	270.0	291.0	239.1
1982	278.0	283.0	329.0	318.0	315.0	377.0	337.0	359.0	383.0	341.0	338.0	302.0	330.0
1983	281.0	297.0	278.0	276.0	272.0	295.0	265.0	...	...	...	...	...	...

NEW ORDERS, DURABLE GOODS, MILLION 1971$ (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	2936.6	2654.2	2609.6	2326.8	2351.9	2219.1	2547.7	2380.4	2590.6	2608.1	2644.7	2536.3	2533.8
1981	2420.6	2595.9	2606.5	2657.4	2852.8	2685.3	2750.5	2377.5	2472.7	2362.3	2280.6	2221.7	2523.6
1982	2032.4	2279.2	2211.3	2208.3	2181.7	2209.7	2066.0	2208.1	2004.5	1874.9	2172.2	1859.5	2109.0
1983	2114.0	2188.9	2080.4	2219.9	2431.3	2342.4	2445.2	...	...	...	...	...	...

NEW ORDERS, MACHINERY AND EQUIPMENT, MILLION 1971$ (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	962.8	745.4	751.2	670.0	592.0	682.5	696.6	637.4	653.8	629.6	635.0	704.9	696.8
1981	718.7	662.9	705.2	666.0	767.5	641.4	756.4	642.2	839.5	643.8	592.9	656.3	691.1
1982	511.5	604.9	541.0	609.4	597.0	593.5	525.4	507.4	458.8	462.5	787.2	416.1	551.2
1983	425.7	486.9	342.9	446.1	588.6	523.1	504.6	...	...	...	...	...	...

NONRESIDENTIAL BUILDING PERMITS, TEN THOUSAND 1971$ (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	36590.9	28603.3	24452.9	24358.0	24736.6	25030.7	25240.9	23314.7	27592.7	30830.3	30421.7	39657.3	28419.1
1981	26545.9	27277.3	24071.1	31216.8	27346.1	28984.1	30371.1	29815.5	25026.6	27195.6	36207.3	32998.0	28921.3
1982	27260.6	25305.5	27420.2	21708.3	18546.9	17898.4	22641.0	15009.5	16798.8	17799.3	14534.2	14434.6	19946.4
1983	17617.6	17339.3	14375.0	12413.8	14656.6	15608.0	13162.2	...	...	...	...	...	...

RESIDENTIAL BUILDING PERMITS, NUMBER (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	13563.0	12821.0	11802.0	10989.0	9565.0	13176.0	12367.0	14128.0	15161.0	14881.0	15360.0	14187.0	13148.3
1981	14603.0	16281.0	18082.0	18609.0	17529.0	17175.0	16629.0	13167.0	12058.0	11102.0	13940.0	23574.0	16062.4
1982	11617.0	8736.0	9112.0	8441.0	8062.0	6771.0	7784.0	8257.0	9013.0	12241.0	13346.0	14863.0	9853.6
1983	15348.0	14275.0	16775.0	19614.0	12242.0	9521.0	10802.0	...	...	...	...	...	...

CHANGE IN NONFARM BUSINESS INVENTORIES, MILLION 1971$, ANNUAL RATE (B)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	1262.7	964.0	832.0	700.0	568.0	-448.0	-1464.0	-2480.0	-2052.0	-1624.0	-1196.0	-458.7	-449.7
1981	278.7	1016.0	833.3	650.7	468.0	754.7	1041.3	1328.0	726.7	125.3	-476.0	-1040.0	475.6
1982	-1604.0	-2168.0	-2624.0	-3080.0	-3536.0	-3482.7	-3429.3	-3376.0	-3709.3	-4042.7	-4376.0	-3425.3	-3237.8
1983	-2474.7	-1524.0	-1621.3	-1718.7	-1816.0	...	...	...	...	...	...	...	...

INDUSTRIAL MATERIALS PRICE INDEX, NSA, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	157.0	157.9	155.2	155.3	155.7	156.6	158.5	159.1	160.0	161.6	162.2	162.2	158.4
1981	164.2	163.8	164.9	166.2	167.6	168.0	168.8	170.6	169.7	169.7	168.4	169.6	167.6
1982	170.6	171.7	171.3	172.0	171.9	172.7	172.1	171.2	172.0	170.4	168.5	170.0	171.2
1983	171.7	172.9	172.2	174.0	176.4	176.3	177.8	176.7	...	...	...	...	...

STOCK PRICE INDEX, TORONTO STOCK EXCHANGE, NSA, 1975=1000 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	2027.7	2192.6	1797.6	1869.9	1971.7	2061.4	2197.4	2218.0	2260.0	2242.2	2402.2	2268.7	2125.8
1981	2226.7	2179.5	2303.1	2306.4	2371.2	2361.1	2253.9	2176.7	1883.4	1842.6	2012.1	1954.2	2158.4
1982	1786.9	1671.3	1587.8	1548.2	1523.7	1366.8	1411.9	1613.3	1602.0	1774.0	1838.3	1958.1	1640.2
1983	2031.5	2090.4	2156.1	2340.8	2420.6	2447.0	2477.6	2483.1	2519.1	...	...	...	...

CORPORATE PROFITS AFTER TAXES, MILLION 1971$, ANNUAL RATE (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	11923.3	11782.0	11483.3	11204.7	10926.0	10951.7	10977.3	11003.0	10606.0	10209.0	9812.0	9793.0	10887.6
1981	9774.0	9755.0	9562.0	9369.0	9176.0	8656.0	8136.0	7616.0	7141.7	6667.3	6193.0	5737.3	8148.6
1982	5281.7	4826.0	4665.7	4505.3	4345.0	4089.7	3834.3	3579.0	3817.3	4055.7	4294.0	4784.0	4339.8
1983	5274.0	5764.0	6073.7	6383.3	6693.0	...	...	...	...	...	...	...	...

RATIO, PRICE TO UNIT LABOR COST, MANUFACTURING, 1971=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	133.8	131.5	130.8	130.2	129.3	128.0	130.6	129.1	131.6	132.5	130.9	130.5	130.7
1981	130.6	131.0	132.1	131.4	130.9	131.8	134.5	128.5	127.9	127.4	125.0	125.3	129.7
1982	120.8	121.3	121.5	120.9	124.1	123.0	119.0	125.1	125.3	122.1	121.3	120.8	122.1
1983	126.2	125.1	124.9	123.9	123.6	127.1	125.4	...	...	...	...	...	...

CHANGE IN CONSUMER CREDIT OUTSTANDING, MILLION 1981$ (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	533.0	554.0	352.0	381.0	111.0	163.0	166.0	349.0	438.0	701.0	758.0	482.0	413.7
1981	647.0	475.0	581.0	482.0	781.0	-135.0	863.0	236.0	17.0	101.0	-1112.0	329.0	271.2
1982	83.0	-32.0	-18.0	-248.0	-168.0	-138.0	-223.0	-152.0	-133.0	-38.0	-115.0	181.0	-85.1
1983	188.0	-264.0	-159.0	-117.0	170.0	182.0	123.0	...	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
1981	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
1982	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
1983	12.0	12.0	12.0	12.0	12.0	10.0	10.0	2.0	1.0	...	...	...

6.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	130.9	129.9	127.9	126.8	125.8	125.9	125.8	125.8	127.0	127.7	128.2	128.0	127.5
1981	128.7	128.9	128.5	129.4	130.2	127.5	129.3	126.2	123.5	122.7	119.2	121.5	126.4
1982	117.7	116.1	114.9	113.6	113.0	111.6	111.0	111.3	111.3	112.4	113.2	115.0	113.4
1983	118.1	118.9	119.3	120.9	122.0	121.6	121.9	...	...	...	...	...	...

6.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	181.1	180.3	177.9	177.0	176.1	176.7	177.0	177.2	179.8	181.2	182.5	182.7	179.1
1981	184.2	185.0	186.4	186.8	188.4	185.1	188.2	184.2	180.8	180.1	175.6	179.3	183.7
1982	174.2	172.4	171.0	169.6	169.2	167.6	167.1	168.1	168.6	170.7	172.3	175.7	170.5
1983	180.9	182.5	183.7	186.7	188.9	188.9	189.8	...	...	...	...	...	...

6.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	9.1	5.7	2.7	0.9	-1.0	0.7	-4.5	-3.3	2.1	4.9	7.4	6.8
1981	8.3	9.0	7.5	6.2	6.6	2.7	4.5	-0.9	-5.9	-7.0	-13.2	-6.2
1982	-14.4	-12.4	-10.5	-11.3	-7.2	-12.7	-7.9	-4.9	-2.9	1.3	3.8	9.9
1983	17.1	17.9	18.8	19.5	20.2	15.8	10.1	...	...	...	...	...

6.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	9.0	6.7	2.9	1.3	-0.2	0.2	0.1	0.0	2.8	3.7	4.6	4.3
1981	5.3	5.9	6.9	6.5	7.4	2.9	5.3	0.2	-3.7	-4.5	-8.8	-4.6
1982	-9.3	-10.3	-10.7	-10.8	-10.0	-10.1	-9.1	-6.4	-4.6	-1.2	1.3	5.3
1983	11.4	12.7	13.0	13.1	13.9	13.8	12.8	...	...	...	...	...

6.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	8.7	7.1	5.0	3.7	2.4	2.2	1.7	1.2	2.3	2.8	3.4	3.3
1981	3.9	4.3	4.9	4.8	5.5	3.4	4.9	2.5	0.2	-0.7	-3.7	-2.0
1982	-5.3	-6.6	-7.4	-8.1	-8.1	-8.8	-8.6	-7.5	-6.6	-4.7	-2.9	-0.2
1983	3.8	5.6	6.9	9.1	10.6	10.7	10.9	...	...	...	...	...

II. Canada - Coincident Indicators

COMPOSITE INDEX- CANADA DEFLATED COMPOSITE INDEX OF COINCIDENT INDICATORS (8)

PERSONAL INCOME, TEN MILLION 1981$, ANNUAL RATE (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	27187.1	27246.9	27272.5	27298.1	27323.7	27393.5	27463.2	27533.0	27615.5	27697.9	27780.4	27953.5	27480.4
1981	28126.6	28299.7	28413.5	28527.3	28641.1	28743.3	28845.4	28947.6	28977.6	29007.5	29037.5	29017.4	28715.3
1982	28997.4	28977.3	28829.0	28680.7	28532.4	28530.9	28529.4	28527.9	28417.5	28307.1	28196.7	28214.4	28561.7
1983	28232.1	28249.8	28281.9	28313.9	28346.0	...	...	...	...	...	...	...	...

GROSS NATIONAL EXPENDITURES, TEN MILLION 1971$, ANNUAL RATE (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	13170.8	13199.2	13151.1	13102.9	13054.8	13070.9	13087.1	13103.2	13173.1	13242.9	13312.8	13400.5	13172.4
1981	13488.3	13576.0	13625.3	13674.7	13724.0	13692.4	13660.8	13629.2	13611.5	13593.7	13576.0	13458.9	13609.2
1982	13341.9	13224.8	13161.2	13097.6	13034.0	12999.5	12964.9	12930.4	12899.7	12869.1	12838.4	12917.5	13023.2
1983	12996.5	13075.8	13155.5	13235.3	13315.2	...	...	...	...	...	...	...	...

INDUSTRIAL PRODUCTION, 1971=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	139.0	136.6	138.9	135.7	132.5	132.5	133.8	133.3	136.5	137.2	137.1	137.7	135.9
1991	136.4	138.0	139.5	140.2	140.3	141.7	139.6	135.7	135.7	134.9	131.8	131.3	137.1
1982	129.4	128.0	126.6	124.3	125.0	122.3	119.5	123.6	120.3	116.9	117.4	116.7	122.4
1983	122.9	122.8	123.4	124.8	126.2	129.3	130.4	...	...	...	...	...	...

RETAIL TRADE, MILLION 1981$ (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	7849.3	7861.5	7799.2	7871.9	7858.7	7767.9	7771.4	7951.3	7944.3	7922.9	8071.9	7860.8	7844.2
1981	8081.2	8030.7	8062.2	8025.4	7967.7	7886.2	7795.8	7730.9	7696.9	7594.2	7859.5	7569.5	7858.3
1982	7512.6	7510.3	7323.9	7345.4	7331.0	7241.1	7257.9	7288.5	7240.7	7225.5	7177.3	7287.2	7328.4
1983	7331.6	7253.8	7381.3	7166.8	7389.7	7546.3	7679.8	...	...	...	...	...	...

NONFARM EMPLOYMENT, THOUSANDS (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	10090.0	10104.0	10102.0	10117.0	10073.0	10144.0	10148.0	10173.0	10279.0	10280.0	10314.0	10325.0	10178.9
1981	10376.0	10465.0	10434.0	10468.0	10479.0	10506.0	10466.0	10498.0	10469.0	10441.0	10417.0	10369.0	10449.0
1982	10337.0	10305.0	10281.0	10227.0	10175.0	10103.0	10064.0	9984.0	9996.0	9966.0	9938.0	9964.0	10111.7
1983	9967.0	9993.0	10030.0	10101.0	10137.0	10148.0	10185.0	10205.0	...	...	...	...	...

UNEMPLOYMENT RATE, PERCENT (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	7.5	7.6	7.6	7.7	7.9	7.8	7.6	7.5	7.2	7.2	7.2	7.3	7.5
1981	7.3	7.3	7.5	7.1	7.2	7.3	7.2	6.9	8.1	8.2	8.2	8.7	7.6
1982	8.5	8.9	9.4	9.9	10.4	11.1	11.9	12.2	12.3	12.7	12.7	12.8	11.1
1983	12.4	12.5	12.6	12.5	12.4	12.2	[illegible]	[illegible].8	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1981	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1982	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1983	6.0	6.0	6.0	6.0	6.0	4.0	4.0	2.0	...	...	...	...

6.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	171.8	171.8	171.7	170.8	169.7	170.5	171.1	171.8	173.6	174.1	174.9	175.2	172.2
1981	176.3	177.6	178.0	179.0	179.2	179.4	178.8	178.5	177.2	176.6	176.4	174.8	177.7
1982	173.7	172.5	170.9	169.4	168.8	166.8	165.3	165.7	164.7	163.3	162.9	163.4	167.3
1983	165.2	165.4	166.2	166.9	168.1	169.7	170.8	...	...	...	...	...	...

6.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	152.1	151.9	152.0	151.2	150.2	150.9	151.4	152.0	153.6	154.0	154.7	155.0	152.4
1981	155.9	157.1	157.4	158.3	158.5	158.7	158.1	157.8	156.6	156.1	155.9	154.3	157.1
1982	153.5	152.4	151.0	149.6	149.1	147.3	146.0	146.3	145.4	144.2	143.8	144.2	147.8
1983	145.8	146.0	146.7	147.3	148.4	149.7	150.7	...	...	...	...	...	...

6.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	2.0	1.0	0.8	-0.6	-2.1	-1.2	-0.9	0.1	2.1	3.8	6.2	5.5
1981	6.1	6.8	5.0	5.6	4.9	4.8	2.8	1.0	-1.0	-2.7	-3.2	-5.4
1982	-5.8	-6.8	-7.1	-8.1	-8.5	-8.8	-9.5	-7.8	-7.2	-7.1	-6.9	-4.2
1983	-0.3	-0.4	1.8	4.3	6.4	7.7	6.8	...	...	...	...	...

6.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	2.6	1.9	1.6	0.3	-1.3	-0.5	0.0	0.6	2.5	2.8	3.5	3.5
1981	4.3	5.3	5.2	5.7	5.2	4.5	3.1	2.1	0.1	-0.9	-1.3	-3.2
1982	-4.2	-5.2	-6.4	-7.3	-7.1	-8.3	-8.8	-7.4	-7.3	-7.7	-7.0	-5.3
1983	-2.4	-1.4	0.2	1.3	3.0	4.8	5.8	...	...	...	...	...

6.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	3.2	2.6	2.3	1.4	0.4	0.6	0.7	0.9	1.7	1.8	2.3	2.4
1981	3.0	3.7	3.7	4.2	4.2	4.1	3.5	3.0	2.0	1.2	0.6	-0.8
1982	-1.7	-2.7	-3.7	-4.7	-5.1	-6.2	-6.9	-6.5	-6.7	-7.1	-6.9	-6.0
1983	-4.4	-3.6	-2.6	-1.5	-0.1	1.3	2.4	...	...	...	...	...

UNITED KINGDOM

WEIGHTED PERCENT CHANGES OCTOBER 1982 - SEPTEMBER 1983

UNITED KINGDOM, LEADING	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
AVERAGE WORKWEEK, MFG.	1.1	0.3	-0.3	0.0	0.0	0.3	-1.1	1.1	-1.1	1.1		
NEW COMPANIES REGISTERED	-2.0	3.1	-2.2	-1.2	1.9	2.0	-0.8	-0.1	0.1	-0.8		
BUSINESS FAILURES	0.4	2.5	0.3	-1.8	-0.3	-1.4	-0.8	-1.5	0.7	0.8		
NEW ORDERS, ENGINEERING INDUST.	1.9	-2.4	1.0	-0.3	1.8	-2.4	1.9	-0.8				
CONSTRUCTION NEW ORDERS	0.2	0.0	1.7	-0.5	0.3	3.4	-4.2	0.0	-0.7			
HOUSING STARTS	-0.5	0.3	0.6	2.5	-0.7	0.1	-1.4	0.1	0.8	-0.3		
CHG IN STOCKS & WORK IN PROGRESS	-1.0	-1.0	3.1	3.1	3.1							
BASIC MATERIALS PRICE INDEX	0.5	2.0	1.0	2.3	-1.6	0.2	-1.5	-0.6	0.5			
COMMON STOCK PRICE INDEX	1.4	0.9	-0.5	0.5	0.8	0.5	1.6	-0.5	1.5	-0.5	0.9	
COMPANIES PROFITS LESS UK TAXES	2.1	2.0	-3.5	-3.8	-4.1							
RATIO, PRICE TO UNIT LABOR COST	-2.0	0.2	2.4	4.4	-0.9	-0.2	0.3	2.2	-1.7			
INCREASE IN HIRE PURCHASE DEBT	-0.4	0.1	-4.4	3.8	-0.2	1.6	-4.9	1.4	2.8	-1.0		
AVERAGE WEIGHTED CHANGES	0.1	0.7	-0.1	0.8	0.0	0.4	-1.0	0.1	0.3	-0.1		
STANDARDIZED AVG. WEIGHTED CHGS.	0.1	0.7	-0.1	0.8	0.0	0.4	-1.1	0.1	0.3	-0.1		
GNP TREND ADJUSTED INDEX CHANGES	0.2	0.8	0.0	0.9	0.1	0.4	1.0	0.2	0.4	0.0		

UNITED KINGDOM, COINCIDENT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
PERSONAL DISPOSABLE INCOME	0.6	0.6	-0.1	-0.1	-0.1							
GROSS DOMESTIC PRODUCT	1.3	1.3	1.4	1.4	1.4							
INDUSTRIAL PRODUCTION	-0.3	-1.3	1.9	0.2	1.5	-1.1	0.3	0.3	-1.9	1.8		
RETAIL SALES	0.0	0.5	1.8	-1.7	0.8	0.8	0.8	0.6	0.2	-0.1		
EMPLOYMENT IN PRODUCTION INDUST.	-1.9	-2.4	-2.5	-3.1	-1.7	-1.5	-2.1	-2.2	-2.0	-2.0		
UNEMPLOYED	-0.3	-0.3	-0.7	-0.5	-0.3	-0.4	0.1	0.7	0.0	0.2	0.2	
AVERAGE WEIGHTED CHANGES	-0.1	-0.2	0.3	-0.6	0.3	-0.6	-0.2	-0.1	-0.9	0.0		
STANDARDIZED AVG. WEIGHTED CHGS.	-0.1	-0.2	0.2	-0.5	0.2	-0.4	-0.2	-0.1	-0.7	0.0		
GNP TREND ADJUSTED INDEX CHANGES	0.2	0.0	0.4	-0.3	0.4	-0.3	0.0	0.1	-0.4	0.2		

II. United Kingdom - Leading Indicators

COMPOSITE INDEX- UNITED KINGDOM DEFLATED COMPOSITE INDEX OF LEADING INDICATORS (12)

AVERAGE WORKWEEK, MANUFACTURING, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	100.5	100.2	99.4	98.7	98.4	98.0	97.1	96.6	95.7	94.6	94.3	94.2	97.3
1981	94.1	93.9	94.3	95.2	95.5	95.9	96.4	97.1	97.4	97.6	97.2	97.3	96.0
1982	97.5	97.8	97.8	97.4	97.8	97.6	97.6	97.7	97.7	98.1	98.2	98.1	97.8
1983	98.1	98.1	98.2	97.8	98.2	97.8	98.2	...	...	...	...	...	...

NEW COMPANIES REGISTERED, NSA, NUMBER (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	6257.0	5886.0	6368.0	6145.0	4934.0	5924.0	5283.0	4861.0	4814.0	6476.0	5365.0	5943.0	5688.0
1981	5862.0	5364.0	6471.0	5154.0	5997.0	6769.0	6350.0	5616.0	5406.0	6342.0	6437.0	5502.0	5933.2
1982	4122.0	7698.0	8645.0	6728.0	6566.0	8800.0	8147.0	5599.0	7660.0	6366.0	8413.0	6912.0	7138.0
1983	6224.0	7410.0	8849.0	8412.0	8359.0	8409.0	7848.0	...	...	...	...	...	...

BUSINESS FAILURES, NUMBER (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	285.0	290.0	294.0	319.0	331.0	325.0	328.0	328.0	344.0	366.0	372.0	383.0	329.6
1981	385.0	409.0	415.0	431.0	411.0	407.0	407.0	430.0	442.0	438.0	441.0	443.0	421.6
1982	440.0	433.0	425.0	440.0	454.0	465.0	461.0	520.0	537.0	529.0	477.0	472.0	471.1
1983	508.0	515.0	546.0	560.0	597.0	580.0	552.0	...	...	...	...	...	...

NEW ORDERS, ENGINEERING INDUSTRIES, VOLUME, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	117.0	119.0	125.0	112.0	113.0	130.0	102.0	105.0	101.0	93.0	96.0	106.0	109.9
1981	112.0	106.0	131.0	105.0	101.0	116.0	117.0	140.0	115.0	117.0	98.0	102.0	113.3
1982	108.0	108.0	107.0	117.0	112.0	93.0	99.0	102.0	102.0	116.0	99.0	106.0	105.8
1983	104.0	116.0	99.0	112.0	106.0	...	...	...	...	...	...	...	...

CONSTRUCTION NEW ORDERS, PRIVATE INDUS. WORK, MILLION 1975 POUNDS (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	70.5	82.8	69.4	80.2	68.1	76.2	62.8	67.1	67.2	66.5	85.1	55.8	71.0
1981	46.0	56.0	61.0	57.0	64.0	63.0	97.0	83.0	64.0	64.0	65.0	72.0	66.0
1982	51.0	51.0	74.0	48.0	59.0	60.0	80.0	57.0	47.0	48.0	48.0	56.0	56.8
1983	55.0	57.0	84.0	52.0	52.0	48.0	...	...	...	...	...	...	...

HOUSING STARTS, THOUSANDS (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	10.3	10.7	9.1	8.7	8.8	7.7	7.5	7.5	6.4	6.8	8.1	6.4	8.2
1981	10.5	11.4	9.6	8.7	10.3	9.8	9.7	11.0	9.8	9.1	9.4	7.5	9.7
1982	10.9	13.7	13.0	11.8	12.2	9.8	11.6	12.2	11.8	11.3	11.6	12.3	11.8
1983	15.7	14.7	14.8	13.0	13.1	14.2	13.8	...	...	...	...	...	...

CHANGE IN STOCKS AND WORK IN PROGRESS, MILLION 1975 POUNDS (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	-103.0	-298.0	-219.0	-140.0	-61.0	-185.7	-310.3	-435.0	-538.0	-641.0	-744.0	-716.0	-365.9
1981	-688.0	-660.0	-682.3	-704.7	-727.0	-559.0	-391.0	-223.0	-220.0	-217.0	-214.0	-149.7	-453.0
1982	-85.3	-21.0	-13.7	-6.3	1.0	-93.0	-187.0	-281.0	-336.0	-391.0	-446.0	-266.7	-177.2
1983	-87.3	92.0	...	...	...	...	...	...	...	...	...	...	...

BASIC MATERIALS PRICE INDEX, NSA, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	194.0	198.3	200.2	200.2	197.9	198.5	199.0	198.5	198.9	198.0	200.2	202.0	198.8
1981	205.7	210.7	214.6	216.7	222.1	226.5	229.9	234.1	235.4	235.7	233.2	232.8	224.8
1982	234.8	236.2	231.2	233.8	231.2	238.2	240.3	239.3	241.1	242.4	248.0	250.9	238.9
1983	257.4	252.7	253.4	249.2	247.6	248.9	...	...	...	...	...	...	...

COMMON STOCK PRICE INDEX, NSA, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	190.0	203.0	196.0	193.0	195.0	204.0	216.0	217.0	222.0	226.0	235.0	226.0	210.2
1981	219.0	227.0	231.0	248.0	250.0	244.0	241.0	253.0	235.0	219.0	235.0	240.0	236.8
1982	248.0	254.0	253.0	256.0	267.0	266.0	265.0	271.0	290.0	305.0	315.0	309.0	274.7
1983	315.0	322.0	328.0	347.0	341.0	360.0	354.0	365.0	...	...	...	...	...

II. United Kingdom - Leading Indicators, continued

COMPANIES PROFITS LESS U.K. TAXES, MILLION 1975 POUNDS (G)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	4036.0	3949.0	3870.3	3791.7	3713.0	3438.7	3164.3	2890.0	2846.7	2803.3	2760.0	2740.7	3333.6
1981	2721.3	2702.0	2816.3	2930.7	3045.0	3040.7	3036.3	3032.0	3081.0	3130.0	3179.0	2956.7	2972.8
1982	2734.3	2512.0	2641.7	2771.3	2901.0	2940.7	2980.3	3020.0	3152.7	3285.3	3418.0	3186.0	2961.9
1983	2954.0	2722.0	...	...	...	...	...	...	...	...	...	...	...

RATIO, PRICE TO UNIT LABOR COST, MANUFACTURING, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	112.3	110.3	107.8	108.6	107.6	105.5	104.5	102.7	102.2	100.7	100.8	100.9	105.3
1981	101.8	102.6	104.0	107.4	107.0	107.6	107.9	105.9	108.6	108.5	108.9	108.6	106.6
1982	108.4	110.1	109.9	110.0	111.0	108.7	109.1	108.6	110.5	108.7	108.9	111.0	109.6
1983	115.0	114.2	114.0	114.3	116.3	114.7	...	...	...	...	...	...	...

INCREASE IN HIRE PURCHASE DEBT, MILLION 1975 POUNDS (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	81.0	87.0	97.0	67.0	36.0	56.0	49.0	25.0	34.0	33.0	-5.0	32.0	49.3
1981	13.0	13.0	22.0	1.0	8.0	29.0	25.0	14.0	38.0	45.0	31.0	52.0	24.3
1982	27.0	54.0	62.0	39.0	35.0	42.0	46.0	89.0	93.0	88.0	89.0	30.0	57.8
1983	82.0	79.0	101.0	34.0	53.0	91.0	77.0	...	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
1981	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
1982	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
1983	12.0	12.0	10.0	10.0	10.0	9.0	6.0	1.0	...	...	...	...

6.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	120.8	120.7	120.0	119.3	118.4	118.2	116.6	115.4	114.6	114.0	113.8	113.6	117.1
1981	114.0	114.3	115.4	115.5	116.3	117.5	118.4	118.9	118.6	118.7	118.5	118.2	117.1
1982	117.8	119.0	119.6	119.0	119.5	119.2	119.7	119.0	119.7	119.9	120.7	120.6	119.5
1983	121.6	121.5	122.0	120.7	120.9	121.3	121.2	...	...	...	...	...	...

G.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	129.8	129.8	129.1	128.5	127.6	127.5	125.9	124.7	124.0	123.4	123.3	123.2	126.4
1981	123.7	124.1	125.4	125.6	126.8	128.0	129.0	129.6	129.5	129.7	129.8	129.3	127.5
1982	129.0	130.5	131.2	130.6	131.3	131.0	131.7	131.0	131.9	132.2	133.2	133.2	131.4
1983	134.4	134.5	135.1	133.8	134.1	134.6	134.6	...	...	...	...	...	...

G.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	0.4	0.7	-0.9	-3.3	-5.2	-3.7	-6.0	-7.7	-7.8	-7.8	-6.7	-6.6
1981	-3.4	-0.9	2.4	3.7	5.8	8.0	8.8	9.1	6.6	6.6	4.5	2.1
1982	-0.1	1.3	2.6	1.4	2.6	2.6	4.2	0.9	1.1	2.4	2.9	3.4
1983	4.1	5.3	5.0	2.4	1.3	2.1	0.3	...	...	...	...	...

G.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	1.3	0.6	-0.7	-1.8	-3.0	-3.0	-5.0	-6.2	-6.7	-6.8	-6.2	-5.4
1981	-3.9	-2.6	0.0	0.8	2.9	4.8	6.3	6.8	5.9	5.6	4.6	3.4
1982	2.1	3.6	3.8	2.3	2.7	1.8	2.4	1.1	2.2	2.3	3.5	3.0
1983	4.2	3.7	4.2	1.8	1.8	2.3	1.8	...	...	...	...	...

G.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	2.0	1.7	1.0	0.2	-0.8	-1.2	-2.7	-3.8	-4.5	-4.9	-4.9	-4.8
1981	-4.2	-3.5	-2.2	-1.5	-0.1	1.3	2.5	3.4	3.5	3.9	3.9	3.6
1982	3.1	4.0	4.1	3.3	3.3	2.7	2.9	2.0	2.3	2.2	2.6	2.5
1983	3.2	3.1	3.5	2.3	2.3	2.5	2.1	...	...	...	...	...

II. United Kingdom - Coincident Indicators

COMPOSITE INDEX- UNITED KINGDOM DEFLATED COMPOSITE INDEX OF COINCIDENT INDICATORS (G)

PERSONAL DISPOSABLE INCOME, MILLION 1975 POUNDS (G)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	21271.0	21088.0	21017.7	20947.3	20877.0	21051.3	21225.7	21400.0	21394.7	21389.3	21384.0	21322.7	21197.4
1981	21261.3	21200.0	21036.0	20872.0	20708.0	20697.0	20686.0	20675.0	20666.0	20657.0	20648.0	20668.0	20814.3
1982	20688.0	20708.0	20686.3	20664.7	20643.0	20603.7	20564.3	20525.0	20581.3	20637.7	20694.0	20681.7	20639.8
1983	20689.3	20637.0	...	...	...	...	...	...	...	...	...	...	...

GROSS DOMESTIC PRODUCT, MILLION 1975 POUNDS (G)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	25769.3	25659.0	25582.0	25505.0	25428.0	25386.0	25344.0	25302.0	25248.7	25195.3	25142.0	25118.3	25380.0
1981	25094.7	25071.0	24955.7	24840.3	24725.0	24682.0	24599.0	24536.0	24665.3	24794.7	24924.0	24863.7	24819.3
1982	25003.3	25043.0	25029.3	25015.7	25002.0	25028.3	25054.7	25081.0	25231.3	25381.7	25532.0	25673.7	25173.0
1983	25815.3	25857.0	...	...	...	...	...	...	...	...	...	...	...

INDUSTRIAL PRODUCTION, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	114.8	112.1	111.2	109.9	109.6	109.5	108.8	105.6	104.1	104.3	104.1	103.9	108.2
1981	102.6	103.3	103.4	103.9	102.9	104.2	103.8	103.2	104.3	106.2	104.7	104.0	103.9
1982	103.8	104.4	104.9	105.1	105.4	103.8	104.5	104.6	105.1	104.7	103.1	105.4	104.6
1983	105.6	107.5	106.1	106.5	107.1	104.8	107.0	...	...	...	...	...	...

RETAIL SALES, VOLUME, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	108.4	108.4	108.0	108.2	107.7	107.7	108.2	108.8	106.9	108.2	107.9	107.5	108.0
1981	111.8	109.6	109.2	108.3	108.4	109.2	108.5	109.3	109.3	109.8	109.3	108.2	109.2
1982	110.7	109.8	110.4	110.0	110.7	111.0	111.8	113.3	113.2	113.2	113.9	116.2	112.0
1983	114.0	115.0	115.8	116.9	117.7	118.0	117.9	...	...	...	...	...	...

EMPLOYMENT IN PRODUCTION INDUSTRIES, GREAT BRITAIN, THOUSANDS (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	8881.0	8845.0	8803.0	8752.0	8703.0	8648.0	8570.0	8491.0	8416.0	8333.0	8238.0	8173.0	8571.1
1981	8094.0	8029.0	7961.0	7905.0	7848.0	7770.0	7718.0	7685.0	7644.0	7608.0	7567.0	7521.0	7779.1
1982	7465.0	7457.0	7438.0	7405.0	7372.0	7338.0	7300.0	7266.0	7238.0	7209.0	7172.0	7134.0	7316.2
1983	7087.0	7061.0	7038.0	7007.0	6974.0	6944.0	6914.0	...	...	...	...	...	...

UNEMPLOYED, THOUSANDS (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	1249.0	1290.0	1321.0	1368.0	1414.0	1469.0	1535.0	1631.0	1713.0	1807.0	1919.0	2014.0	1560.8
1981	2094.0	2166.0	2238.0	2301.0	2368.0	2417.0	2477.0	2514.0	2555.0	2583.0	2616.0	2629.0	2413.2
1982	2671.0	2680.0	2688.0	2715.0	2740.0	2773.0	2814.0	2832.0	2866.0	2885.0	2903.0	2949.0	2793.0
1983	2983.0	3001.0	3026.0	3021.0	2970.0	2968.0	2957.0	2942.0	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1981	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1982	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1983	6.0	6.0	4.0	4.0	4.0	4.0	4.0	1.0	...	...	...	...

G.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	107.3	106.2	105.5	104.7	103.9	103.5	102.9	101.9	100.8	100.1	99.0	98.2	102.8
1981	97.6	96.8	95.8	95.0	94.1	93.6	92.9	92.6	92.4	92.3	92.1	91.7	93.9
1982	91.3	91.4	91.4	91.0	90.8	90.4	90.2	90.0	90.0	90.0	89.8	90.0	90.6
1983	89.6	89.8	89.4	89.3	89.2	88.6	88.6	...	...	...	...	...	...

G.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	128.5	127.5	126.9	126.1	125.4	125.2	124.7	123.7	122.6	121.9	120.8	120.0	124.4
1981	119.6	118.8	117.8	117.0	116.1	115.7	115.1	114.8	114.9	115.2	114.9	114.6	116.2
1982	114.6	114.7	114.8	114.8	114.8	114.3	114.2	114.2	114.4	114.6	114.6	115.1	114.6
1983	114.7	115.2	114.9	114.9	115.0	114.5	114.7	...	...	...	...	...	...

G.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	1.0	-0.4	-2.0	-3.9	-6.8	-6.5	-5.9	-5.8	-6.7	-6.6	-7.2	-8.1
1981	-8.0	-7.8	-7.6	-7.9	-7.7	-7.1	-7.4	-6.5	-4.9	-3.1	-2.0	-1.8
1982	-0.9	-0.2	-0.1	-0.9	-0.6	-0.6	-0.6	-0.9	-0.7	-0.1	0.1	1.4
1983	1.0	1.6	0.8	0.6	0.8	-0.9	-0.1	...	...	...	...	...

G.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	1.4	-0.6	-1.8	-3.0	-3.9	-4.0	-4.2	-5.2	-6.4	-6.7	-7.4	-7.5
1981	-7.1	-7.2	-7.6	-7.8	-8.0	-7.5	-7.3	-6.5	-5.3	-3.9	-3.5	-3.2
1982	-2.6	-1.7	-1.0	-0.8	-0.7	-1.0	-0.9	-0.7	-0.3	-0.0	0.1	0.8
1983	0.3	1.0	0.4	0.5	0.7	-0.3	-0.0	...	...	...	...	...

G.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	2.5	1.4	0.5	-0.4	-1.4	-1.9	-2.6	-3.5	-4.4	-4.9	-5.6	-5.9
1981	-6.1	-6.5	-6.9	-7.1	-7.3	-7.1	-7.0	-6.6	-6.0	-5.2	-4.8	-4.4
1982	-3.8	-3.0	-2.4	-2.1	-1.8	-1.7	-1.4	-1.1	-0.7	-0.4	-0.2	0.3
1983	0.0	0.5	0.3	0.3	0.5	-0.0	0.1	...	...	...	...	...

WEST GERMANY

WEIGHTED PERCENT CHANGES OCTOBER 1982 - SEPTEMBER 1983

WEST GERMANY, LEADING	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
NUMBER WORKING SHORT HOURS	-0.2	-0.2	0.3	0.2	0.1	0.2	0.8	0.2	0.2	-1.2	-0.8	
APPLICATIONS FOR UNEMPL. COMP.	0.5	-0.4	-0.7	1.6	-0.6	0.[illegible]	1.3	-0.3				
INSOLVENT ENTERPRISES	-0.4	-2.3	-0.7	2.5	0.3	0.3	-1.6	1.8	-0.2	1.4		
NEW ORDERS, INVEST. GOODS INDUST.	0.0	2.4	1.7	2.0	-4.9	0.2	-0.2	-0.5	0.7	-0.7		
RESIDENTIAL CONSTRUCTION ORDERS	-0.8	1.3	3.9	-0.4	-0.3	0.3	-0.3	1.0	-2.1	0.8		
INVENTORY CHANGE	-1.5	-1.5	0.8	0.8	0.8							
STOCK PRICE INDEX	-0.5	0.8	1.2	0.0	1.9	2.8	1.8	-1.4	0.8	0.8	-1.4	
NET INCOME FROM ENTREP. ACTIVITY	0.0	0.0	1.0	1.0	1.0							
RATIO, PRICE TO UNIT LABOR COST	-0.1	-0.1	1.8	1.8	1.8							
CHANGE IN CONSUMER CREDIT	-0.7	-0.7	0.8	0.8	0.8							
AVERAGE WEIGHTED CHANGES	-0.3	-0.1	1.0	1.0	0.0	0.8	0.2	0.1	-0.1	0.2		
STANDARDIZED AVG. WEIGHTED CHGS.	-0.4	-0.1	1.1	1.2	0.0	0.8	0.3	0.1	-0.1	0.2		
GNP TREND ADJUSTED INDEX CHANGES	-0.1	0.1	1.4	1.4	0.3	1.0	0.5	0.4	0.1	0.5		

WEST GERMANY, COINCIDENT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
DISPOSABLE INCOME	0.0	0.0	0.3	0.3	0.3	-0.8	-0.8	-0.8				
GROSS NATIONAL PRODUCT	0.0	0.0	0.1	0.1	0.1							
INDUSTRIAL PRODUCTION	-0.4	0.0	-0.4	0.9	0.0	0.4	0.0	0.4	0.8	-0.4		
MANUFACTURING SALES	-1.5	1.9	0.9	0.5	-0.5	-0.5	0.0	1.4	0.0			
RETAIL TRADE	0.5	0.5	-0.5	0.5	0.5	2.7	-4.5	2.8	2.2	-5.0		
EMPLOYMENT IN MINING AND MFG.	-2.3	-1.8	-1.3	-2.5	-1.5	-1.0	-1.3	-0.5	-0.8	-1.4		
UNEMPLOYMENT RATE	-0.3	-0.5	-0.2	-0.2	-0.9	-0.2	-0.4	0.0	-0.2	0.2	0.0	
AVERAGE WEIGHTED CHANGES	-0.6	0.0	-0.1	-0.1	-0.3	0.1	-1.1	0.6	0.4	-1.8		
STANDARDIZED AVG. WEIGHTED CHGS.	-0.6	0.0	-0.1	-0.1	-0.3	0.1	-1.1	0.6	0.4	-1.8		
GNP TREND ADJUSTED INDEX CHANGES	-0.4	0.3	0.1	0.1	0.0	0.3	-0.9	0.8	0.6	-1.4		

II. West Germany - Leading Indicators

COMPOSITE INDEX- WEST GERMANY DEFLATED COMPOSITE INDEX OF LEADING INDICATORS (10)

NUMBER WORKING SHORT HOURS, THOUSANDS (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	74.0	73.0	72.0	80.0	88.0	98.0	149.0	103.0	209.0	210.0	243.0	290.0	140.7
1981	290.0	266.0	308.0	310.0	333.0	375.0	398.0	403.0	402.0	408.0	402.0	406.0	358.4
1982	384.0	418.0	417.0	425.0	449.0	516.0	615.0	790.0	863.0	917.0	953.0	891.0	636.5
1983	845.0	817.0	772.0	662.0	634.0	601.0	800.0	920.0	...	...	...	...	...

APPLICATIONS FOR UNEMPLOYMENT COMPENSATION, THOUSANDS (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	193.8	177.4	171.2	188.8	187.8	185.2	197.3	189.1	205.8	203.2	200.4	228.6	194.0
1981	200.5	204.4	205.8	212.2	213.7	218.3	236.3	226.0	251.3	243.4	257.1	284.4	229.4
1982	230.7	222.4	234.0	221.0	213.1	243.0	231.9	244.4	259.1	247.2	256.9	275.3	239.9
1983	234.8	248.3	245.1	215.4	222.5	...	...	...	...	...	...	...	...

INSOLVENT ENTERPRISES, NUMBER (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	480.0	543.0	465.0	474.0	524.0	527.0	516.0	513.0	562.0	586.0	528.0	602.0	526.7
1981	577.0	634.0	633.0	638.0	624.0	641.0	763.0	692.0	702.0	781.0	893.0	943.0	710.1
1982	831.0	972.0	897.0	1011.0	941.0	985.0	903.0	954.0	975.0	1006.0	1206.0	1275.0	996.3
1983	1050.0	1027.0	1001.0	1132.0	984.0	998.0	892.0	...	...	...	...	...	...

NEW ORDERS, INVESTMENT GOODS INDUSTRIES, VOLUME, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	123.0	124.0	121.0	117.0	124.0	117.0	116.0	113.0	113.0	117.0	114.0	113.0	117.7
1981	116.0	119.0	117.0	131.0	114.0	116.0	120.0	118.0	118.0	117.0	121.0	124.0	119.2
1982	121.0	115.0	115.0	114.0	109.0	113.0	112.0	106.0	103.0	103.0	113.0	121.0	112.1
1983	131.0	108.0	109.0	108.0	106.0	109.0	106.0	...	...	...	...	...	...

RESIDENTIAL CONSTRUCTION ORDERS, IN CONSTANT PRICES, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	141.0	143.0	134.0	126.0	122.0	124.0	125.0	124.0	129.0	132.0	127.0	126.0	129.4
1981	129.0	124.0	124.0	117.0	119.0	111.0	108.0	103.0	104.0	101.0	92.0	83.0	109.6
1982	94.0	99.0	105.0	107.0	105.0	105.0	110.0	110.0	108.0	105.0	112.0	137.0	108.1
1983	134.0	132.0	134.0	132.0	139.0	125.0	130.0	...	...	...	...	...	...

INVENTORY CHANGE, 10 MILLION 1976 DM (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	462.3	366.0	386.0	406.0	426.0	363.3	300.7	238.0	267.7	297.3	327.0	324.0	347.0
1981	321.0	318.0	175.0	32.0	-111.0	-136.0	-181.0	-186.0	-222.0	-258.0	-294.0	-172.0	-57.8
1982	-50.0	72.0	120.0	168.0	216.0	210.7	205.3	200.0	118.0	36.0	-46.0	-12.0	103.2
1983	22.0	36.0	...	...	...	...	...	...	...	...	...	...	...

STOCK PRICE INDEX, NSA, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	109.0	112.0	103.0	105.0	107.0	109.0	111.0	108.0	108.0	107.0	108.0	106.0	107.8
1981	105.0	106.0	109.0	113.0	112.0	117.0	120.0	117.0	109.0	109.0	111.0	109.0	111.4
1982	111.0	112.0	114.0	113.0	112.0	109.0	107.0	107.0	113.0	111.0	114.0	113.0	111.8
1983	119.0	127.0	139.0	147.0	140.0	144.0	147.0	140.0	...	...	...	...	...

NET INCOME FROM ENTREPRENEURIAL ACTIVITY, 10 MILLION 1975 DM (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	5035.0	5045.0	5095.0	5145.0	5195.0	5213.3	5231.7	5250.0	5233.7	5217.3	5201.0	5211.7	5174.5
1981	5222.3	5233.0	5249.0	5265.0	5281.0	5245.3	5209.7	5174.0	5328.7	5483.3	5638.0	5623.3	5329.4
1982	5608.7	5594.0	5477.0	5360.0	5243.0	5221.0	5199.0	5177.0	5179.7	5182.3	5185.0	5250.7	5306.4
1983	5316.3	5382.0	...	...	...	...	...	...	...	...	...	...	...

RATIO, PRICE TO UNIT LABOR COST, ENTIRE ECONOMY, 1975=100 (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	104.7	104.7	104.2	103.7	103.2	103.1	103.0	102.9	102.5	102.2	101.8	102.1	103.2
1981	102.3	102.6	102.5	102.4	102.3	102.4	102.6	102.7	102.8	102.8	102.9	103.0	102.6
1982	103.0	103.1	103.6	104.2	104.7	104.5	104.2	104.0	104.0	103.9	103.9	104.4	104.0
1983	104.8	105.3	...	...	...	...	...	...	...	...	...	...	...

CHANGE IN CONSUMER CREDIT, MILLION 1975 DM (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	3008.3	2719.0	2560.0	2401.0	2242.0	2042.0	1842.0	1642.0	1789.7	1937.3	2085.0	1763.3	2169.3
1981	1441.7	1120.0	1016.3	912.7	809.0	952.0	1095.0	1238.0	1155.7	1073.3	991.0	1101.0	1075.5
1982	1211.0	1321.0	1397.3	1473.7	1550.0	1503.7	1457.3	1411.0	1227.3	1043.7	860.0	1028.0	1290.3
1983	1196.0	1364.0	...	...	...	...	...	...	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
1981	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
1982	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
1983	10.0	10.0	6.0	6.0	6.0	5.0	5.0	2.0	...	...	...	...

6.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	110.3	110.0	109.6	109.0	108.8	108.5	108.0	107.8	107.2	107.3	107.2	106.6	108.3
1981	106.9	106.7	106.3	106.2	105.4	105.3	105.0	105.0	104.8	104.7	104.6	104.5	105.4
1982	105.6	105.7	106.1	106.1	106.2	105.7	105.7	105.0	104.6	104.2	104.1	105.3	105.4
1983	106.5	106.6	107.4	107.7	107.9	107.7	108.0	...	...	...	...	...	...

6.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	135.7	135.7	135.6	135.2	135.4	135.2	135.0	135.1	134.8	135.2	135.4	135.0	135.3
1981	135.8	136.0	135.8	136.0	135.3	135.6	135.6	135.9	136.0	136.3	136.5	136.7	136.0
1982	138.5	139.0	139.9	140.3	140.8	140.6	140.9	140.4	140.3	140.1	140.3	142.3	140.3
1983	144.3	144.8	145.3	147.1	147.7	147.9	148.7	...	...	...	...	...	...

6.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	1.4	0.9	-0.7	-1.5	-1.7	-1.9	-1.0	-0.8	-1.1	-0.0	0.1	-0.3
1981	1.1	1.2	1.5	1.3	-0.2	0.8	-0.3	-0.1	0.3	0.4	1.7	1.6
1982	4.3	4.5	5.9	6.0	6.4	5.7	3.4	2.0	0.5	-0.4	-0.7	2.5
1983	5.0	6.3	8.8	10.3	10.8	8.0	6.1	...	...	...	...	...

6.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	1.9	1.3	0.7	-0.2	-0.2	-0.5	-0.9	-0.8	-1.2	-0.5	-0.1	-0.5
1981	0.7	0.9	0.7	1.0	-0.1	0.3	0.2	0.6	0.8	0.9	1.0	1.2
1982	3.5	3.8	4.8	4.9	5.0	4.0	3.9	2.6	1.9	1.2	1.1	3.3
1983	5.4	5.3	6.7	7.0	7.1	6.6	6.7	...	...	...	...	...

6.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	3.2	2.7	2.1	1.4	1.1	0.7	0.2	0.1	-0.4	-0.2	-0.1	-0.5
1981	0.1	0.2	0.2	0.4	-0.1	0.2	0.2	0.4	0.5	0.7	0.8	0.9
1982	2.2	2.5	3.2	3.4	3.7	3.4	3.4	2.9	2.6	2.1	2.0	3.1
1983	4.3	4.3	5.1	5.5	5.7	5.5	5.6	...	...	...	...	...

II. West Germany - Coincident Indicators

COMPOSITE INDEX- WEST GERMANY DEFLATED COMPOSITE INDEX OF COINCIDENT INDICATORS (7)

DISPOSABLE INCOME, BILLION 1975 DM (B)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	197.4	197.7	198.0	198.2	198.5	199.0	199.4	199.9	199.8	199.6	199.5	199.4	198.9
1981	199.3	199.2	198.6	198.1	197.5	197.6	197.7	197.8	198.0	198.2	198.4	197.7	198.2
1982	197.1	196.4	195.0	193.6	192.2	191.7	191.3	190.8	190.8	190.8	190.8	191.2	192.6
1983	191.5	191.9	191.3	190.6	190.0	...	...	...	...	...	...	...	...

GROSS NATIONAL PRODUCT, BILLION 1976 DM (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	313.4	320.0	318.2	316.3	314.5	314.8	315.0	315.3	315.0	314.8	314.5	314.8	316.0
1981	315.1	315.4	314.8	314.2	313.6	314.5	315.5	316.4	316.4	316.5	316.5	315.5	315.4
1982	314.6	313.6	313.6	313.5	313.5	312.7	311.8	311.0	310.8	310.7	310.5	311.1	312.3
1983	311.6	312.2	...	...	...	...	...	...	...	...	...	...	...

INDUSTRIAL PRODUCTION, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	119.0	120.0	120.0	119.0	117.0	117.0	117.0	116.0	114.0	116.0	114.0	113.0	116.8
1981	114.0	119.0	114.0	114.0	116.0	113.0	116.0	114.0	116.0	116.0	114.0	113.0	114.9
1982	114.0	116.0	117.0	116.0	114.0	112.0	109.0	111.0	110.0	109.0	109.0	108.0	112.1
1983	110.0	110.0	111.0	111.0	112.0	114.0	113.0	...	...	...	...	...	...

MANUFACTURING SALES, VOLUME, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	123.0	123.0	121.0	121.0	121.0	116.0	118.0	118.0	117.0	118.0	116.0	114.0	118.7
1981	114.0	120.0	116.0	116.0	115.0	115.0	117.0	118.0	119.0	117.0	119.0	117.0	116.9
1982	114.0	117.0	117.0	116.0	116.0	113.0	114.0	114.0	110.0	107.0	111.0	113.0	113.5
1983	114.0	113.0	112.0	112.0	113.0	113.0	...	...	...	...	...	...	...

RETAIL TRADE, VOLUME, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	120.0	114.0	114.0	112.0	111.0	112.0	114.0	112.0	113.0	113.0	113.0	112.0	113.3
1981	112.0	117.0	111.0	110.0	111.0	107.0	109.0	112.0	109.0	111.0	111.0	110.0	110.8
1982	108.0	110.0	109.0	108.0	104.0	102.0	101.0	106.0	103.0	104.0	105.0	104.0	105.2
1983	105.0	106.0	112.0	102.0	108.0	113.0	102.0	...	...	...	...	...	...

EMPLOYMENT IN MINING AND MANUFACTURING, THOUSANDS (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	7668.7	7685.6	7684.5	7684.1	7679.4	7673.3	7673.5	7660.6	7651.6	7636.0	7618.2	7605.1	7660.0
1981	7593.6	7571.5	7551.1	7536.2	7517.0	7498.7	7484.4	7466.9	7450.3	7393.9	7402.4	7379.4	7486.3
1982	7353.8	7332.5	7314.4	7296.1	7276.2	7258.0	7229.7	7208.4	7175.0	7129.0	7098.2	7073.3	7228.7
1983	7023.3	6994.5	6975.4	6950.8	6940.9	6925.8	6899.0	...	...	...	...	...	...

UNEMPLOYMENT RATE, PERCENT (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	3.5	3.5	3.5	3.7	3.7	3.8	3.9	4.0	4.0	4.1	4.3	4.4	3.9
1981	4.5	4.7	4.9	5.0	5.3	5.4	5.7	5.9	6.0	6.3	6.5	6.8	5.6
1982	6.8	7.0	7.2	7.3	7.5	7.5	7.6	7.8	8.2	8.3	8.5	8.6	7.7
1983	8.7	9.1	9.2	9.4	9.4	9.5	9.4	9.4	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
1981	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
1982	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
1983	7.0	7.0	6.0	6.0	6.0	5.0	4.0	1.0	...	...	...	...

6.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	125.8	125.7	125.5	125.0	124.8	124.4	124.7	124.2	124.1	124.1	123.4	122.9	124.5
1981	122.8	123.7	122.2	121.8	121.5	120.8	121.1	121.0	120.8	120.2	120.3	119.5	121.3
1982	118.9	119.0	118.5	117.7	117.0	116.3	115.7	115.8	114.8	114.2	114.2	114.1	116.3
1983	114.0	113.7	113.8	112.6	113.2	113.7	111.9	...	...	...	...	...	...

6.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	131.9	132.0	132.1	131.9	131.9	131.8	132.4	132.1	132.3	132.6	132.2	131.9	132.1
1981	132.1	133.2	131.9	131.8	131.7	131.3	131.8	132.1	132.1	131.7	132.1	131.5	131.9
1982	131.1	131.5	131.2	130.7	130.1	129.6	129.2	129.7	128.8	128.3	128.7	128.8	129.8
1983	128.9	128.9	129.3	128.2	129.2	130.0	128.2	...	...	...	...	...	...

6.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	6.2	5.9	5.6	3.9	2.9	2.0	0.7	0.2	0.3	1.0	0.4	0.2
1981	-0.4	1.7	-0.6	-1.1	-0.7	-1.0	-0.4	-1.8	0.4	-0.2	0.5	0.3
1982	-1.1	-0.9	-1.4	-1.5	-2.9	-2.9	-2.8	-2.7	-3.7	-3.5	-2.2	-1.2
1983	-0.4	-1.2	0.8	-0.3	0.8	1.9	-1.2	...	...	...	...	...

6.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	6.3	5.6	4.7	3.6	3.0	2.2	2.6	1.8	1.6	1.5	0.5	-0.1
1981	0.0	1.6	-0.4	-0.5	-0.6	-1.2	-0.4	-0.0	0.1	-0.5	0.1	-0.7
1982	-1.2	-0.6	-0.7	-1.4	-2.0	-2.6	-2.9	-2.0	-2.9	-3.2	-2.3	-1.8
1983	-1.2	-1.1	-0.1	-1.3	0.2	1.4	-1.1	...	...	...	...	...

6.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	5.5	5.2	4.9	4.3	3.8	3.3	3.2	2.5	2.3	2.1	1.5	1.1
1981	0.9	1.6	0.3	0.0	-0.2	-0.6	-0.2	-0.1	-0.0	-0.4	-0.1	-0.5
1982	-0.8	-0.5	-0.6	-1.0	-1.4	-1.8	-2.0	-1.6	-2.2	-2.4	-2.1	-1.9
1983	-1.6	-1.5	-1.0	-1.6	-0.7	0.1	-1.1	...	...	...	...	...

FRANCE

WEIGHTED PERCENT CHANGES OCTOBER 1982 - SEPTEMBER 1983

FRANCE, LEADING	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
AVERAGE WORKWEEK, MFG.	0.0	0.0	-1.8	0.0	0.0	-1.8	0.0	0.0	0.0	0.0		
NEW UNEMPLOYMENT CLAIMS	0.4	-0.4	0.2	1.2	1.2	0.8	-1.9	0.6	-1.4	0.9	-1.8	
CHANGE IN UNFILLED ORDERS	2.1	1.5	-1.8	-0.8	0.8	-1.8	0.3	0.8	-1.0	0.5		
BUILDING PERMITS, RESIDENTIAL	-1.0	-0.4	1.7	-1.3	-1.2	0.8	0.0	-1.0				
CHANGE IN STOCKS	-0.5	-0.5	4.0	4.0	4.0							
WHOLESALE PRICE INDEX, RAW MAT.	-0.2	0.2	-0.3	0.0	3.6	2.0	2.5	2.3	0.9	0.0		
INDEX OF STOCK PRICES	0.4	0.6	-0.7	1.6	0.9	2.0	1.2	1.4	-0.4	1.1	1.7	
RATIO, PRICE TO UNIT LABOR COST	0.8	0.8										
AVERAGE WEIGHTED CHANGES	0.2	0.2	0.2	0.7	1.3	0.4	0.3	0.7	-0.4	0.5		
STANDARDIZED AVG. WEIGHTED CHGS.	0.3	0.3	0.3	0.9	1.7	0.5	0.4	0.9	-0.5	0.7		
GNP TREND ADJUSTED INDEX CHANGES	0.7	0.7	0.7	1.3	2.1	0.9	0.8	1.3	-0.1	1.1		

FRANCE, COINCIDENT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
GROSS DOMESTIC PRODUCT	0.7	0.7	0.1	0.1	0.1							
INDUSTRIAL PRODUCTION	1.1	0.0	-1.1	1.1	0.0	0.0	0.0	1.1	-1.1	-1.7	0.0	
RETAIL SALES	1.6	-0.3	0.6	-1.2	0.3	1.8	-3.1	0.9	-0.3	-1.3		
NONFARM EMPLOYMENT	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8					
REGISTERED UNEMPLOYED	0.0	0.2	0.3	0.2	0.0	0.1	0.2	-0.6	-0.2	0.1	0.0	
AVERAGE WEIGHTED CHANGES	0.3	-0.3	-0.4	-0.3	-0.3	0.0	-1.2	0.5	-0.5	-1.0		
STANDARDIZED AVG. WEIGHTED CHGS.	0.3	-0.2	-0.4	-0.3	-0.3	0.0	-1.1	0.4	-0.5	-0.9		
GNP TREND ADJUSTED INDEX CHANGES	0.6	0.1	0.0	0.0	0.1	0.4	-0.8	0.8	-0.1	-0.8		

II. France - Leading Indicators

COMPOSITE INDEX- FRANCE DEFLATED COMPOSITE INDEX OF LEADING INDICATORS (8)

AVG. WORKWEEK, INDUSTRY, HRS./WK. SERIES IS FOR JAN, APR, JUL, OCT. REST INTERP.

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	40.6	40.6	40.5	40.5	40.5	40.5	40.5	40.5	40.4	40.4	40.4	40.3	40.5
1981	40.3	40.3	40.3	40.3	40.3	40.3	40.3	40.3	40.2	40.2	40.2	40.1	40.3
1982	40.1	39.8	39.6	39.3	39.3	39.2	39.2	39.2	39.1	39.1	39.1	39.0	39.3
1983	39.0	39.0	38.9	38.9	38.9	38.9	38.9	...	...	...	...	...	...

NEW UNEMPLOYMENT CLAIMS, THOUSANDS (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	262.6	255.1	276.0	282.9	284.4	264.0	266.0	274.0	284.4	245.6	276.9	280.1	267.7
1981	279.2	283.2	293.5	280.6	287.4	295.6	299.5	292.3	287.0	295.9	296.8	285.5	289.7
1982	297.9	290.5	294.0	303.4	297.2	315.7	303.9	296.8	305.0	301.0	304.6	303.1	301.1
1983	292.2	281.8	274.8	291.0	285.8	298.5	290.3	306.5	...	...	...	...	...

CHANGE IN UNFILLED ORDERS, TOTAL, TENDENCY SURVEY, % BALANCE, 2-MO. CHG. (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	1.0	-6.0	5.0	-3.0	-14.0	-6.0	-8.0	-11.0	-11.0	-11.0	-5.0	-12.0	-6.8
1981	-7.0	1.0	-6.0	-4.0	-3.0	-3.0	2.0	10.0	11.0	3.0	8.0	9.0	1.8
1982	-2.0	3.0	-4.0	5.0	3.0	-4.0	-2.0	-3.0	-6.0	2.0	8.0	1.0	0.1
1983	-2.0	1.0	-6.0	-5.0	-2.0	-6.0	-4.0	...	...	...	...	...	...

BUILDING PERMITS, RESIDENTIAL, THOUSANDS (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	38.6	40.8	42.0	42.0	39.1	42.1	42.5	40.0	42.7	43.0	43.8	43.7	41.7
1981	46.1	40.5	44.3	42.7	42.2	40.6	39.1	43.1	38.2	41.4	38.8	34.2	40.9
1982	36.6	43.2	37.0	29.7	30.8	34.6	29.7	34.8	38.7	35.3	33.9	39.9	35.3
1983	35.2	31.6	33.9	33.8	30.9	...	...	...	...	...	...	...	...

CHANGE IN STOCKS, BILLION 1970 FRANCS (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	6.1	6.7	6.4	6.2	5.9	6.1	6.4	6.6	5.4	4.3	3.1	2.5	5.5
1981	1.8	1.2	0.0	-1.1	-2.3	-2.0	-1.8	-1.5	-0.1	1.2	2.6	2.7	0.1
1982	2.9	3.0	4.2	5.5	6.7	5.4	4.0	2.7	2.5	2.3	2.1	3.7	3.7
1983	5.4	7.0	...	...	...	...	...	...	...	...	...	...	...

WHOLESALE PRICE INDEX, RAW MATERIALS, NSA, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	148.7	149.7	148.7	148.7	146.7	146.3	146.7	146.2	149.7	151.4	153.2	154.0	149.2
1981	158.2	159.3	161.1	163.6	167.9	173.0	171.1	172.9	168.9	169.1	165.8	166.3	166.4
1982	168.4	169.6	171.3	172.9	173.5	174.8	179.6	179.8	179.9	179.4	179.8	179.2	175.7
1983	179.2	186.5	190.8	196.2	201.4	203.4	203.4	...	...	...	...	...	...

INDEX OF STOCK PRICES, NSA, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	153.0	156.0	139.0	142.0	151.0	151.0	150.0	150.0	153.0	164.0	162.0	155.0	152.2
1981	144.0	151.0	157.0	149.0	122.0	115.0	127.0	133.0	133.0	123.0	127.0	129.0	134.1
1982	140.0	145.0	110.0	140.0	139.0	126.0	122.0	127.0	127.0	129.0	132.0	129.0	130.4
1983	137.0	142.0	154.0	162.0	172.0	169.0	177.0	190.0	...	...	...	...	...

RATIO, PRICE TO UNIT LABOR COST, MANUFACTURING, 1975=100 (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	102.6	102.3	100.8	99.2	97.7	96.9	96.2	95.4	95.5	95.6	95.7	96.8	97.9
1981	97.9	99.0	100.1	101.3	102.4	101.3	100.1	99.0	99.1	99.1	99.2	98.8	99.8
1982	98.3	97.9	98.0	98.2	98.3	97.6	97.0	96.3	96.9	97.4	98.0	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
1981	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	7.0
1982	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	...
1983	7.0	7.0	6.0	6.0	6.0	5.0	5.0	2.0	...	...	...	...

6.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	104.4	104.8	103.6	103.2	101.7	102.5	102.3	101.8	101.8	102.2	101.5	100.8	102.6
1981	101.2	101.6	101.3	101.4	100.7	100.5	100.7	101.5	101.4	101.3	101.8	101.6	101.2
1982	101.5	101.6	100.0	100.7	101.3	99.7	99.3	99.2	98.9	99.2	99.5	99.7	100.0
1983	100.6	102.3	102.8	103.2	104.1	103.6	104.3	...	...	...	...	...	...

6.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	159.2	159.4	158.2	158.2	156.6	158.4	158.8	158.6	159.3	160.6	160.2	159.7	159.8
1981	161.0	162.2	162.5	163.3	162.8	163.2	164.1	166.1	166.6	167.1	168.6	169.0	164.7
1982	169.5	170.3	168.4	170.2	171.9	169.9	169.9	170.4	170.6	171.8	173.0	174.2	170.9
1983	176.4	180.1	181.7	183.2	185.6	185.4	187.4	...	...	...	...	...	...

6.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	6.1	5.0	2.7	3.3	0.3	3.1	0.7	-0.9	1.4	3.1	4.6	1.7
1981	2.9	4.6	4.0	3.3	3.2	4.4	3.8	4.9	5.1	4.8	7.3	7.2
1982	6.7	5.1	2.2	3.7	4.0	1.1	0.5	0.1	2.6	1.9	1.2	5.1
1983	7.7	11.9	13.4	13.7	15.1	13.3	12.9	...	...	...	...	...

6.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	9.1	9.1	5.2	4.0	1.2	2.6	2.3	1.6	2.1	3.3	2.3	1.4
1981	2.6	3.6	3.7	4.2	3.1	3.0	3.6	5.4	5.2	5.1	6.2	5.7
1982	5.5	5.5	2.6	4.0	5.4	2.2	1.6	1.6	1.4	2.4	3.2	4.1
1983	6.1	9.6	10.4	10.8	12.2	10.6	11.3	...	...	...	...	...

6.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	8.6	8.3	6.6	5.8	4.0	4.5	3.9	3.0	2.9	3.2	2.5	1.8
1981	2.4	3.0	3.0	3.2	2.7	2.7	3.1	4.3	4.3	4.4	5.0	4.9
1982	5.0	5.1	3.5	4.3	4.8	3.2	2.7	2.6	2.4	2.8	3.0	3.4
1983	4.4	6.4	7.1	7.8	8.9	8.5	9.3	...	...	...	...	...

II. France - Coincident Indicators

COMPOSITE INDEX- FRANCE DEFLATED COMPOSITE INDEX OF COINCIDENT INDICATORS (3)

GROSS DOMESTIC PRODUCT, BILLION 1970 FRANCS (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	280.9	281.4	280.6	279.8	279.0	279.1	279.2	279.3	279.0	278.8	278.5	278.0	279.5
1981	277.4	276.9	277.9	278.8	279.8	280.3	280.7	281.2	281.9	282.7	283.4	283.5	280.4
1982	283.7	283.8	284.6	285.3	286.1	285.8	285.1	284.6	285.4	286.3	287.1	287.2	285.4
1983	287.3	287.4	...	...	...	...	...	...	...	...	...	...	...

INDUSTRIAL PRODUCTION, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	121.0	120.0	121.0	121.0	116.0	117.0	119.0	119.0	114.0	116.0	115.0	117.0	118.0
1981	114.0	116.0	114.0	114.0	114.0	116.0	114.0	114.0	116.0	115.0	115.0	116.0	114.8
1982	114.0	114.0	114.0	114.0	114.0	114.0	112.0	112.0	112.0	114.0	114.0	112.0	113.3
1983	114.0	114.0	114.0	114.0	116.0	114.0	111.0	111.0	...	...	...	...	...

RETAIL SALES, VOLUME, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	107.0	109.0	106.0	106.0	107.0	103.0	107.0	105.0	107.0	108.0	107.0	108.0	106.7
1981	108.0	106.0	105.0	108.0	106.0	108.0	109.0	107.0	108.0	109.0	108.0	109.0	107.6
1982	108.0	111.0	111.0	111.0	106.0	113.0	109.0	109.0	106.0	111.0	110.0	112.0	109.8
1983	108.0	109.0	113.0	103.0	108.0	107.0	103.0	...	...	...	...	...	...

NONFARM EMPLOYMENT,1975=100.SERIES IS FOR JAN,APR,JUL,OCT. REST INTERPOLATED.

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	96.2	96.2	96.1	96.1	96.0	95.8	95.7	95.5	95.4	95.2	94.9	94.7	95.6
1981	94.4	94.2	93.9	93.7	93.5	93.2	93.0	92.8	92.7	92.5	92.4	92.3	93.2
1982	92.2	92.1	92.1	92.0	92.1	92.1	92.2	92.0	91.9	91.7	91.5	91.3	91.9
1983	91.1	90.9	90.7	90.5	...	...	...	...	...	...	...	...	...

REGISTERED UNEMPLOYED, THOUSANDS (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	1409.0	1410.0	1417.0	1421.0	1430.0	1424.0	1433.0	1437.0	1458.0	1476.0	1518.0	1552.0	1448.7
1981	1591.0	1619.0	1655.0	1693.0	1733.0	1771.0	1807.0	1833.0	1859.0	1880.0	1903.0	1917.0	1771.7
1982	1928.0	1946.0	1962.0	1982.0	2000.0	2027.0	2039.0	2046.0	2045.0	2046.0	2039.0	2028.0	2007.3
1983	2019.0	2020.0	2014.0	2004.0	2029.0	2038.0	2033.0	2035.0	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
1981	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
1982	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
1983	5.0	5.0	4.0	4.0	3.0	3.0	3.0	2.0	...	...	...	...

0.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	105.5	105.6	105.2	105.1	104.3	103.8	104.1	103.6	102.9	102.7	101.7	101.4	103.8
1981	100.3	99.9	99.1	98.9	98.4	98.1	97.5	97.0	97.1	96.8	96.6	96.5	98.0
1982	96.1	96.0	96.0	95.9	95.8	96.0	95.7	95.2	95.0	95.3	95.1	94.7	95.6
1983	94.5	94.2	94.2	93.2	93.7	93.2	92.4	...	...	...	...	...	...

0.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	143.1	143.7	143.6	143.9	143.3	143.2	144.0	143.8	143.3	143.5	142.7	142.7	143.4
1981	141.6	141.4	140.8	141.0	140.7	140.8	140.5	140.2	140.8	140.8	140.9	141.3	140.9
1982	141.2	141.6	142.1	142.4	142.7	143.5	143.4	143.3	143.5	144.4	144.5	144.5	143.1
1983	144.5	144.6	145.2	144.1	145.2	145.0	144.2	...	...	...	...	...	...

0.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	3.3	2.3	2.8	2.6	1.4	0.8	1.3	0.2	-0.4	-0.5	-0.8	-0.7
1981	-3.3	-3.3	-3.5	-3.5	-2.7	-2.6	-1.6	-1.7	0.1	-0.3	0.3	0.8
1982	1.0	1.9	1.8	2.3	2.6	3.1	3.2	2.5	1.9	2.8	2.5	1.3
1983	1.5	1.9	2.4	-0.3	1.0	0.8	-0.4	...	...	...	...	...

0.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	3.6	3.8	3.1	2.9	1.5	1.0	1.7	1.2	0.3	0.3	-0.9	-0.9
1981	-2.3	-2.3	-2.9	-2.4	-2.4	-2.0	-2.2	-2.1	-1.0	-0.8	-0.3	0.4
1982	0.4	0.9	1.6	1.8	2.1	2.9	2.5	2.0	1.9	2.8	2.6	2.1
1983	1.9	1.6	2.0	0.3	1.6	1.0	-0.2	...	...	...	...	...

0.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	3.7	3.7	3.3	3.1	2.4	2.0	2.3	1.8	1.2	1.0	0.2	-0.0
1981	-0.9	-1.2	-1.7	-1.7	-1.8	-1.8	-2.0	-2.0	-1.4	-1.3	-1.0	-0.6
1982	-0.5	-0.0	0.5	0.9	1.2	1.8	1.8	1.7	1.8	2.3	2.3	2.1
1983	2.0	1.8	2.1	1.1	1.7	1.3	0.6	...	...	...	...	...

ITALY

WEIGHTED PERCENT CHANGES OCTOBER 1982 - SEPTEMBER 1983

ITALY, LEADING	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
INDEX OF MONTHLY HRS. PER WORKER	-0.9	-0.2	2.0	-2.1	-0.2	1.7	-1.7	1.4				
DECLARED BANKRUPTCIES	-0.6	-1.0	-0.7	3.3	-2.4	-0.2	1.2					
CHANGE IN UNFILLED ORDERS	0.8	-2.2	1.4	0.3	0.0	-0.5	-0.3	1.3	1.1	0.3	-1.3	
BUILDING PERMITS, RESIDENTIAL												
STOCK PRICE INDEX	0.2	0.7	0.7	1.1	3.3	2.1	-0.8	-0.9	-0.3	0.2	0.8	
RATIO, PRICE TO UNIT LABOR COST	1.0	1.0	-0.5	-0.5	-0.5							
AVERAGE WEIGHTED CHANGES	0.1	-0.3	0.6	0.4	0.1	0.8	-0.4	0.6				
STANDARDIZED AVG. WEIGHTED CHGS.	0.2	-0.5	0.8	0.6	0.1	1.1	-0.5	0.9				
GNP TREND ADJUSTED INDEX CHANGES	0.5	-0.1	1.2	1.0	0.5	1.5	-0.2	1.3				

ITALY, COINCIDENT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
GROSS DOMESTIC PRODUCT	-0.1	-0.1	0.3	0.3	0.3							
INDUSTRIAL PRODUCTION	-1.5	2.0	-1.3	0.1	1.1	-1.0	-2.6	1.3	-1.6	1.6		
RETAIL SALES	-0.7	4.4	-0.3	0.0	0.0	2.0	-3.5	1.8				
NONFARM EMPLOYMENT	0.5	0.2	0.5	-0.2	1.2	1.4	1.2					
UNEMPLOYMENT RATE	-0.7	-1.3	-1.9	-1.2	-1.2	-1.8	-1.2					
AVERAGE WEIGHTED CHANGES	-0.5	1.0	-0.5	-0.1	0.3	0.2	-1.5					
STANDARDIZED AVG. WEIGHTED CHGS.	-0.8	1.3	-0.7	-0.2	0.4	0.2	-1.9					
GNP TREND ADJUSTED INDEX CHANGES	-0.8	1.2	-0.7	-0.2	0.3	0.2	-2.0					

II. Italy - Leading Indicators

COMPOSITE INDEX- ITALY DEFLATED COMPOSITE INDEX OF LEADING INDICATORS (G)

HOURS PER MONTH PER WORKER IN INDUSTRY, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	106.9	110.4	105.3	107.4	105.2	105.0	106.6	96.5	96.9	100.3	102.9	104.9	104.0
1981	102.2	100.1	101.2	105.0	100.3	104.0	103.2	98.5	102.2	99.9	99.3	99.5	100.4
1982	98.2	99.3	103.4	103.6	98.3	99.1	98.3	97.4	98.5	95.9	95.4	101.5	99.1
1983	94.9	94.4	99.5	94.4	98.7	...	...	..	...	...	...	...	...

DECLARED BANKRUPTCIES, NUMBER (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	469.0	464.0	461.0	421.0	457.0	459.0	467.0	441.0	438.0	452.0	417.0	471.0	451.4
1981	473.0	474.0	429.0	496.0	415.0	380.0	501.0	462.0	468.0	523.0	525.0	625.0	497.5
1982	533.0	566.0	660.0	618.0	684.0	604.0	545.0	494.0	508.0	547.0	718.0	771.0	637.3
1983	540.0	696.0	709.0	626.0	...	...	...	...	...	...	...	...	...

CHANGE IN UNFILLED ORDERS,TOTAL,TENDENCY SURVEY,% BALANCE,2-MO. CHG. (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	5.0	0.0	-2.0	-3.0	-14.0	-21.0	-25.0	-4.0	-3.0	-9.0	-7.0	-13.0	-8.0
1981	-1.0	4.0	-8.0	-2.0	4.0	-8.0	2.0	9.0	-4.0	7.0	2.0	-9.0	-0.3
1982	-1.0	-1.0	-6.0	5.0	9.0	-5.0	-3.0	-6.0	-2.0	3.0	-11.0	-2.0	-1.7
1983	0.0	0.0	-3.0	-5.0	3.0	10.0	12.0	4.0	...	...	...	...	...

BUILDING PERMITS, RESIDENTIAL, MILLION CUBIC METERS (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	9.1	9.1	10.2	9.6	9.7	10.4	10.3	7.8	9.6	9.5	8.1	6.2	9.1
1981	9.1	8.8	9.6	7.5	7.8	8.4	6.6	7.4	8.3	8.9	8.0	5.8	8.0

Data not available after December 1981

STOCK PRICE INDEX, NSA, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	95.9	97.7	97.8	97.6	98.3	93.0	94.8	106.8	119.7	134.8	142.4	137.8	105.5
1981	157.9	175.4	180.8	190.1	195.1	177.4	142.3	154.6	142.3	131.0	134.7	139.2	160.1
1982	138.5	[illegible]	149.7	138.8	130.7	119.4	112.6	123.6	123.2	124.1	127.5	131.0	129.9
1983	137.1	156.7	170.5	166.3	160.3	158.4	159.7	164.9	...	...	...	...	...

RATIO PRICE TO UNIT LABOR COST, MANUFACTURING, 1980=100 (G)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	96.7	97.2	99.0	100.7	102.5	102.0	101.6	101.1	100.5	99.9	99.3	98.2	99.9
1981	97.2	96.1	96.0	95.9	95.8	96.1	96.3	96.6	96.8	96.9	97.1	97.5	96.5
1982	97.8	98.2	97.9	97.7	97.4	96.8	96.3	95.7	96.4	97.2	97.9	97.5	97.2
1983	97.2	96.9	...	...	...	...	...	...	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1981	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1982	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
1983	5.0	5.0	4.0	4.0	3.0	2.0	2.0	2.0	...	...	...	...

G.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	99.6	100.0	100.4	101.1	101.0	101.0	100.9	101.0	102.0	102.5	102.8	101.3	101.1
1981	102.8	103.1	103.3	103.2	103.7	102.4	101.3	101.4	101.8	101.5	101.2	100.1	102.1
1982	100.7	101.1	101.1	101.2	100.0	98.2	98.6	99.1	99.1	99.2	98.7	99.6	99.7
1983	100.2	100.3	101.4	100.9	101.7	...	...	...	...	...	...	...	...

G.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	153.0	154.1	155.3	157.1	157.5	158.1	158.5	159.3	161.4	162.9	163.9	162.1	158.6
1981	165.2	166.2	167.1	167.6	168.1	167.6	166.4	167.2	168.5	168.6	168.8	167.5	167.5
1982	169.3	170.3	171.2	171.9	170.6	168.1	169.4	170.9	171.5	172.4	172.2	174.3	171.0
1983	176.0	176.8	178.5	179.2	181.5	...	...	...	...	...	...	...	...

G.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	10.5	9.1	10.5	10.1	9.4	9.3	7.3	6.9	9.0	7.5	3.3	5.1
1981	8.7	9.8	7.2	5.9	6.4	6.9	1.5	1.2	1.6	1.2	-0.3	-0.1
1982	3.5	4.0	3.2	3.9	2.2	0.7	0.2	0.4	0.4	0.6	1.9	7.6
1983	9.0	7.1	9.5	9.1	11.0	...	...	...	...	...	...	...

G.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	9.5	9.7	9.1	10.2	9.2	9.5	7.5	7.2	8.9	8.9	8.7	5.2
1981	7.9	7.7	7.6	7.0	7.6	4.7	2.5	2.6	3.3	2.8	2.4	0.5
1982	2.0	3.0	3.3	3.7	1.9	-1.0	0.4	1.7	2.1	2.8	2.2	4.2
1983	5.5	5.7	8.1	7.0	8.7	...	...	...	...	...	...	...

G.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	7.3	7.5	7.8	8.5	8.1	8.0	7.5	7.5	8.3	8.5	8.3	6.4
1981	7.7	7.6	7.4	7.0	7.2	5.7	4.3	4.1	4.3	3.8	3.3	2.0
1982	2.7	3.0	3.0	3.2	2.2	0.4	1.0	1.6	1.8	2.1	1.9	3.1
1983	4.0	4.3	5.7	5.3	6.5	...	...	...	...	...	...	...

II. Italy Coincident Indicators

COMPOSITE INDEX- ITALY DEFLATED COMPOSITE INDEX OF COINCIDENT INDICATORS (5)

GROSS DOMESTIC PRODUCT, BILLION 1970 LIRE (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	21502.0	21536.0	21590.0	21544.0	21498.0	21365.0	21232.0	21099.0	21174.3	21248.7	21325.0	21389.0	21383.7
1981	21453.0	21517.0	21479.0	21441.0	21403.0	21348.7	21294.3	21240.0	21332.7	21425.3	21518.0	21622.0	21422.8
1982	21726.0	21830.0	21726.0	21622.0	21518.0	21357.0	21196.0	21035.0	21022.0	21009.0	20996.0	21029.0	21338.8
1983	21062.0	21095.0	...	...	...	...	...	...	...	...	...	...	...

INDUSTRIAL PRODUCTION, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	132.4	135.9	135.4	136.5	128.6	132.8	132.4	132.4a/	125.9	127.0	131.4	125.5	131.3
1981	125.3	131.4	131.2	130.6	125.3	126.8	131.3	131.3a/	128.7	124.8	132.5	126.4	129.8
1982	127.7	133.8	130.6	129.8	128.2	122.1	125.8	125.8a/	121.4	118.0	122.5	119.6	125.4
1983	119.8	122.4	120.2	114.4	117.3	113.8	117.4	...	...	...	...	...	...

RETAIL SALES, IN CONSTANT PRICES, 1975=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	116.0	116.0	116.0	116.0	116.0	118.0	120.0	124.0	114.0	118.0	118.0	111.0	116.9
1981	122.0	120.0	112.0	118.0	116.0	116.0	114.0	124.0	119.0	119.0	120.0	114.0	117.8
1982	126.0	120.0	122.0	123.0	123.0	126.0	125.0	125.0	110.0	108.0	122.0	121.0	120.9
1983	121.0	121.0	128.0	116.0	122.0	...	...	...	...	...	...	...	...

NONFARM EMPLOYMENT,100 THOUSAND. SERIES IS FOR JAN,APR,JUL,OCT.REST INTERPOLATED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	175.7	176.1	176.5	176.9	177.3	177.8	178.2	178.5	178.9	179.2	179.4	179.5	177.8
1981	179.7	179.6	179.6	179.3	179.6	179.8	179.7	180.1	180.4	180.8	180.9	181.1	180.0
1982	181.2	181.8	182.4	183.0	182.1	181.2	180.3	180.5	180.7	180.9	181.0	181.2	181.4
1983	181.3	181.8	182.4	182.9	...	...	...	...	...	...	...	...	...

UNEMPLOYMENT RATE,%. SERIES IS FOR JAN,APR,JUL,OCT. REST INTERPOLATED-INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	7.8	7.7	7.6	7.5	7.5	7.6	7.6	7.6	7.5	7.5	7.6	7.6	7.6
1981	7.7	8.0	8.4	8.7	8.6	8.5	8.4	8.6	8.8	9.0	9.1	9.2	8.6
1982	9.3	9.3	9.2	9.2	9.1	8.9	8.8	8.9	9.0	9.1	9.3	9.6	9.1
1983	9.8	10.0	10.3	10.5	...	...	...	...	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
1981	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
1982	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
1983	5.0	5.0	4.0	4.0	2.0	1.0	1.0	...	...	...	...	...

G.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	162.9	164.8	165.2	166.0	164.9	165.5	165.6	165.9	164.5	165.8	166.8	165.2	165.3
1981	166.7	166.7	164.2	163.8	162.9	163.2	163.9	164.7	163.8	163.3	164.9	163.4	164.3
1982	163.4	166.7	166.8	167.0	165.7	164.1	163.4	162.7	159.9	158.9	161.0	159.9	163.5
1983	159.7	160.2	160.6	157.5	...	...	...	...	...	...	...	...	...

G.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	132.3	133.7	134.1	134.6	133.7	134.2	134.2	134.4	133.3	134.3	135.0	133.7	134.0
1981	134.9	134.8	132.8	132.4	131.7	131.9	132.4	133.1	132.3	131.8	133.1	131.9	132.8
1982	133.4	134.4	134.5	134.6	133.6	132.2	131.6	131.0	128.7	127.9	129.5	128.6	131.7
1983	128.4	128.8	129.1	126.6	...	...	...	...	...	...	...	...	...

G.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	10.2	9.0	6.3	4.9	3.9	3.2	3.0	1.0	-1.2	-0.5	1.9	-0.7
1981	1.0	0.6	-0.7	-2.8	-4.9	-2.7	-3.6	-2.6	-0.9	-0.9	2.2	-0.0
1982	1.5	2.0	3.5	4.3	0.7	0.5	-2.7	-5.0	-8.4	-9.8	-5.9	-3.3
1983	-4.8	-3.3	0.5	-2.1	...	...	...	...	...	...	...	...

G.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	7.5	8.5	7.9	7.6	4.9	4.5	3.4	2.7	0.4	1.4	2.1	-0.2
1981	1.3	0.9	-2.0	-2.4	-3.2	-2.5	-1.7	-0.6	-1.5	-2.0	0.0	-1.4
1982	0.9	2.5	2.7	2.7	0.9	-1.2	-2.1	-2.8	-5.7	-6.4	-3.7	-4.6
1983	-4.6	-3.4	-2.4	-3.3	...	...	...	...	...	...	...	...

G.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	8.6	7.3	7.1	6.9	5.7	5.5	4.9	4.5	3.0	3.1	3.1	1.4
1981	1.8	1.4	-0.3	-0.8	-1.6	-1.5	-1.3	-0.9	-1.4	-1.6	-0.5	-1.3
1982	-0.1	0.8	0.9	1.2	0.5	-0.4	-0.8	-1.2	-3.0	-3.8	-2.7	-3.4
1983	-3.5	-3.0	-2.6	-4.3	...	...	...	...	...	...	...	...

a/ For August 1980, 1981 and 1982, it is assumed that Italy's industrial production was the same as for July of the respective year. The reported August figures for 1980, 1981 and 1982 were 119.7, 115.3 and 115.4.

JAPAN

WEIGHTED PERCENT CHANGES OCTOBER 1982 - SEPTEMBER 1983

JAPAN, LEADING	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
INDEX OF OVERTIME WORKED, MFG.	0.1	0.1	-1.1	0.8	0.1	0.8	0.5	0.1	1.5	1.9		
BUSINESS FAILURES	0.3	0.1	-0.1	0.0	-0.7	-1.0	0.9	0.3	-1.6	1.3		
NEW ORDERS,MACHINERY AND CONSTR.	-2.1	1.7	0.2	-2.8	1.3	2.7	-4.8	1.7	3.3	-2.9		
DWELLING UNITS STARTED	0.8	0.1	-1.4	1.9	-1.8	-2.3	-0.5	0.1	2.0	-1.1		
CHANGE IN INVENTORIES	0.6	0.6	-4.9	-4.9	-4.9	7.3	7.3	7.3				
RAW MATERIALS PRICE INDEX	1.2	-0.9	-3.9	-2.2	0.1	-1.9	-0.5	-1.6	0.7	0.0	0.7	
STOCK PRICE INDEX	0.6	1.4	0.9	0.3	-0.2	0.8	0.9	0.8	0.6	0.8	0.4	
OPERATING PROFITS,ALL INDUSTRIES	-0.4	-0.4	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2				
RATIO, PRICE TO UNIT LABOR COST	-2.5	1.5	-1.8	-0.6	-0.4	1.0	-1.3	1.8	0.5	-0.3		
CHG..CONSUM.&HOUS.CREDIT OUTSTD.	-2.7	-2.7	-0.2	-0.2	-0.2	-0.5	-0.5	-0.5				
AVERAGE WEIGHTED CHANGES	-0.4	0.1	-1.2	-0.8	-0.7	0.7	0.2	1.0	1.0	0.0		
STANDARDIZED AVG. WEIGHTED CHGS.	-0.9	0.3	-2.7	-1.7	-1.5	1.5	0.4	2.1	2.3	-0.1		
GNP TREND ADJUSTED INDEX CHANGES	-0.5	0.7	-2.3	-1.3	-1.1	1.9	0.8	2.5	2.6	0.3		

JAPAN, COINCIDENT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT
WAGE AND SALARY INCOME	0.2	0.9	-0.2	0.5	0.5	-0.2	0.8	-1.4	1.0	0.2		
GROSS NATIONAL EXPENDITURES	0.2	0.2	0.1	0.1	0.1	0.4	0.4	0.4				
INDUSTRIAL PRODUCTION	-2.1	1.8	-0.7	0.3	-0.4	1.7	-0.1	0.1	0.7	0.1	2.0	
RETAIL SALES	0.0	0.1	-0.2	0.1	-1.1	-0.8	2.0	-1.3	-0.8	2.5		
REG. WORKERS EMPLOY., ALL INDUS.	0.0	0.3	-0.3	0.0	0.3	-0.8	0.0	-0.5	0.5	-0.3		
UNEMPLOYMENT RATE	-0.9	0.9	0.0	-2.5	0.0	0.8	-0.8	0.0	0.8	0.8		
AVERAGE WEIGHTED CHANGES	-0.4	0.7	-0.2	-0.3	-0.1	0.2	0.3	-0.5	0.4	0.7		
STANDARDIZED AVG. WEIGHTED CHGS.	-0.8	1.0	-0.3	-0.4	-0.2	0.3	0.5	-0.7	0.7	1.0		
GNP TREND ADJUSTED INDEX CHANGES	-0.8	1.0	-0.3	-0.4	-0.1	0.3	0.5	-0.7	0.6	1.1		

II. Japan - Leading Indicators

COMPOSITE INDEX- JAPAN DEFLATED COMPOSITE INDEX OF LEADING INDICATORS (10)

INDEX OF OVERTIME WORKED, MANUFACTURING, 1980=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	98.8	101.3	102.0	101.9	103.2	101.8	101.3	100.7	99.1	97.1	96.6	96.4	100.0
1981	98.0	97.5	96.7	97.6	97.4	97.7	97.0	97.8	99.2	101.2	100.1	100.5	98.4
1982	101.3	98.0	97.1	95.3	94.2	93.4	93.9	93.4	92.1	92.3	92.4	90.8	94.5
1983	92.0	92.1	93.3	94.1	94.2	96.5	99.5	...	...	...	...	...	...

BUSINESS FAILURES, NUMBER (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	1396.0	1499.0	1334.0	1374.0	1440.0	1402.0	1351.0	1385.0	1441.0	1378.0	1308.0	1368.0	1389.7
1981	1399.0	1375.0	1324.0	1349.0	1351.0	1296.0	1322.0	1272.0	1282.0	1259.0	1231.0	1285.0	1311.2
1982	1271.0	1277.0	1285.0	1344.0	1247.0	1301.0	1245.0	1137.0	1213.0	1179.0	1174.0	1187.0	1238.3
1983	1188.0	1261.0	1377.0	1273.0	1242.0	1416.0	1270.0	...	...	...	...	...	...

NEW ORDERS, MACHINERY AND CONSTRUCTION WORKS, 100 MILLION 1980 YEN (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	10038.0	10031.0	7894.0	9354.0	9291.0	9465.0	10132.0	9208.0	8736.0	12082.0	9440.0	11871.0	9811.7
1981	9831.0	8971.0	10370.0	9931.0	10261.0	9396.0	8754.0	9333.0	9862.0	9967.0	9634.0	9738.0	9670.7
1982	9260.0	11877.0	9887.0	8226.0	10069.0	8986.0	8885.0	9315.0	10077.0	8549.0	9783.0	9954.0	9572.3
1983	8152.0	9042.0	11118.0	7660.0	8754.0	11349.0	9065.0	...	...	...	...	...	...

DWELLING UNITS STARTED, TENS (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	11784.6	11186.4	11757.4	11615.1	11060.4	10563.8	9994.4	9946.7	10029.5	9781.9	9450.9	9899.2	10589.2
1981	9110.2	10335.3	9177.6	9871.9	12267.8	9719.8	8418.8	9157.3	9421.5	9125.4	9282.6	9499.1	9615.3
1982	8992.0	9354.3	9226.9	8599.4	9475.5	9487.7	9143.4	9674.3	10031.5	10498.5	10556.2	9740.9	9573.4
1983	10905.4	9828.5	8572.8	8341.7	8377.6	9450.2	8872.7	...	...	...	...	...	...

CHANGE IN INVENTORIES, BILLION 1975 YEN (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	2800.7	2974.6	3678.1	4381.7	5085.2	4136.5	3187.9	2239.2	1823.6	1408.0	992.4	998.0	2808.0
1981	983.5	979.1	629.8	280.6	-68.7	135.3	339.2	543.2	758.6	974.1	1189.5	962.9	642.3
1982	736.3	509.7	243.7	-22.3	-288.3	-48.9	190.4	429.8	510.9	592.1	673.2	-19.3	292.3
1983	-711.7	-1404.2	-362.9	678.5	1719.8	...	...	...	...	...	...	...	...

RAW MATERIALS PRICE INDEX, NSA, 1980=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	97.1	102.2	102.7	104.4	101.0	98.9	99.5	101.0	99.5	98.0	98.3	97.5	100.0
1981	96.3	96.8	97.5	98.8	100.4	101.5	102.6	103.3	102.8	102.6	101.5	100.3	100.3
1982	100.8	102.7	103.4	104.0	102.4	103.5	105.1	105.7	106.3	107.6	106.7	102.7	104.2
1983	100.5	100.6	98.7	98.2	96.7	97.4	97.4	98.1	...	...	...	...	...

STOCK PRICE INDEX, NSA, JAN. 4, 1968=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	463.8	469.7	455.9	461.0	466.9	467.9	469.2	473.6	483.2	494.1	494.3	489.7	474.1
1981	505.7	505.9	515.8	546.0	555.0	568.7	590.0	596.7	564.6	545.0	558.1	566.1	551.5
1982	572.8	570.7	536.9	535.0	555.7	540.6	530.8	523.5	531.7	541.4	566.0	583.1	549.0
1983	588.8	585.9	601.2	618.3	633.3	644.5	661.5	669.9	...	...	...	...	...

OPERATING PROFITS, ALL INDUSTRIES, 100 MILLION 1975 YEN (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	53800.0	54804.0	55264.3	55724.7	56185.0	54910.7	53636.3	52362.0	51928.3	51494.7	51061.0	50504.3	53472.9
1981	49947.7	49391.0	48389.0	47387.0	46385.0	47354.7	48724.3	49894.0	50666.0	51438.0	52210.0	51917.3	49492.0
1982	51524.7	51332.0	49508.0	47684.0	45860.0	46153.3	46446.7	46740.0	46415.3	46090.7	45766.0	45644.0	47438.7
1983	45522.0	45400.0	45245.0	45090.0	44935.0	...	...	...	...	...	...	...	...

RATIO, PRICE TO UNIT LABOR COST, MANUFACTURING, 1980=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	98.8	103.1	100.9	103.9	102.4	100.9	100.7	97.8	98.6	98.6	96.9	97.5	100.0
1981	96.8	95.3	95.3	94.3	93.0	94.9	95.8	95.5	98.8	96.4	95.8	95.0	95.4
1982	93.9	93.4	94.2	92.0	90.4	92.0	91.0	91.2	91.6	88.7	90.4	88.3	91.4
1983	87.6	87.1	88.3	86.8	88.6	89.2	88.8	...	...	...	...	...	...

CHANGE IN CONSUMER AND HOUSING CREDIT OUTSTANDING, 100 MILLION 1980 YEN (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	3937.3	4190.0	3792.7	3395.3	2998.0	2882.3	2766.7	2651.0	2619.7	2588.3	2557.0	2505.3	3073.6
1981	2453.7	2402.0	2380.3	2358.7	2337.0	2426.0	2515.0	2604.0	2568.0	2532.0	2496.0	2364.7	2453.1
1982	2233.3	2102.0	1948.0	1794.0	1640.0	1811.0	1982.0	2153.0	1748.7	1344.3	940.0	911.3	1717.3
1983	882.7	854.0	784.0	714.0	644.0	...	...	...	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
1981	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
1982	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
1983	10.0	10.0	10.0	10.0	10.0	7.0	7.0	2.0	...	...	...	...

5.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	159.8	164.3	164.4	167.7	166.8	162.1	159.3	155.4	153.4	152.9	150.2	150.7	158.9
1981	149.1	148.9	148.0	147.9	148.4	149.2	149.9	152.3	153.2	153.8	154.0	152.7	150.6
1982	151.5	151.6	148.7	145.1	144.3	145.0	146.1	148.0	147.6	148.3	148.8	142.9	147.0
1983	140.5	138.4	140.5	141.1	144.1	147.4	147.3	...	...	...	...	...	...

6.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	214.7	221.5	222.5	227.8	227.5	221.9	218.9	214.4	212.4	212.5	209.6	211.1	217.9
1981	209.6	210.0	209.7	210.3	211.7	213.6	215.5	219.8	222.0	223.6	224.8	223.8	216.2
1982	222.8	223.8	220.4	215.9	215.5	217.3	219.8	223.5	223.8	222.7	224.2	219.0	220.7
1983	219.2	213.8	217.8	219.6	225.2	231.2	231.9	...	...	...	...	...	...

6.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	19.7	26.2	24.3	29.1	26.3	14.5	3.9	-6.4	-8.9	-13.0	-15.1	-9.6
1981	-8.3	-4.0	-2.6	-2.1	2.1	2.5	5.7	9.5	12.1	13.0	12.7	9.7
1982	6.8	3.6	-1.4	-6.8	-8.2	-5.7	-2.6	-0.3	3.1	6.5	8.3	1.6
1983	-3.2	-8.4	-5.2	-2.7	0.9	11.4	15.0	...	...	...	...	...

6.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	21.9	23.2	22.1	23.6	19.7	11.4	6.4	0.7	-2.2	-2.9	-6.2	-5.5
1981	-6.9	-6.2	-5.8	-4.3	-1.9	0.9	3.1	7.2	9.7	9.4	9.7	7.5
1982	5.7	5.6	1.6	-3.0	-3.6	-2.3	-0.5	2.2	2.3	1.2	2.6	-1.7
1983	-3.7	-5.3	-1.3	0.4	4.9	9.4	8.9	...	...	...	...	...

6.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	19.7	21.7	20.4	21.5	19.7	15.1	11.6	7.3	4.6	3.0	0.1	-0.3
1981	-1.8	-2.3	-2.9	-3.1	-2.7	-1.9	-0.9	1.5	3.0	4.5	5.7	5.6
1982	5.2	5.5	3.5	0.9	0.1	0.5	1.1	2.3	2.0	1.3	1.9	-0.6
1983	-2.1	-3.3	-1.5	-0.7	1.9	4.8	5.3	...	...	...	...	...

II. Japan - Coincident Indicators

COMPOSITE INDEX- JAPAN DEFLATED COMPOSITE INDEX OF COINCIDENT INDICATORS (S)

WAGE AND SALARY INCOME, IN CONSTANT PRICES, 1980=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	100.4	100.4	100.5	100.1	100.1	99.5	99.5	99.9	99.7	100.1	99.5	100.1	100.0
1981	100.7	100.8	101.0	101.8	101.9	102.2	102.2	102.6	102.9	103.3	102.8	103.0	102.1
1982	103.9	104.0	104.1	105.3	106.1	106.3	107.4	106.3	106.4	106.6	107.5	107.3	105.9
1983	107.8	108.3	108.1	108.7	107.2	108.2	108.4	...	...	...	...	...	...

GROSS NATIONAL EXPENDITURES, 10 BILLION 1975 YEN (Q)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	18611.6	18704.9	18740.3	18775.6	18811.0	18895.9	18980.9	19065.8	19138.8	19211.9	19284.9	19340.0	18963.7
1981	19401.2	19459.3	19534.7	19610.2	19685.6	19741.6	19797.5	19853.5	19836.0	19818.4	19800.9	19825.8	19697.0
1982	19850.6	19875.5	20004.5	20133.4	20262.4	20325.3	20388.3	20451.2	20478.6	20506.0	20533.4	20548.8	20279.8
1983	20584.1	20579.5	20640.8	20702.1	20763.4	...	...	...	...	...	...	...	...

INDUSTRIAL PRODUCTION, 1980=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	99.4	103.1	100.3	102.0	101.4	100.3	100.2	97.2	98.8	99.4	98.1	99.5	100.0
1981	99.7	99.3	99.6	99.6	98.1	100.6	101.4	101.1	102.7	103.2	103.3	102.9	101.0
1982	102.4	101.6	102.7	101.3	100.3	101.7	101.4	101.5	102.0	99.1	101.5	100.5	101.3
1983	100.9	100.3	102.6	102.4	102.6	103.6	103.8	106.7	...	...	...	...	...

RETAIL SALES, IN CONSTANT PRICES, 1980=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	101.7	104.6	101.4	102.7	101.6	99.9	96.5	98.0	98.2	99.2	98.7	97.6	100.0
1981	98.4	97.8	99.0	97.8	97.1	96.0	97.4	96.8	96.0	96.0	95.2	95.1	96.9
1982	94.6	93.6	93.9	92.9	94.1	93.6	93.1	92.4	92.1	92.1	92.2	92.0	93.0
1983	92.1	90.7	89.9	92.4	90.7	89.7	92.9	...	...	...	...	...	...

REGULAR WORKERS' EMPLOYMENT, ALL INDUSTRIES, 1980=100 (M)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	99.1	99.5	99.6	99.7	99.8	99.8	99.9	100.2	100.3	100.4	100.6	100.6	100.0
1981	101.1	101.2	101.4	101.7	101.8	102.2	102.0	102.1	102.2	102.3	102.3	102.4	101.9
1982	102.5	102.5	102.4	103.1	103.2	103.3	103.3	103.4	103.5	103.5	103.6	103.5	103.1
1983	103.5	103.6	103.3	103.3	103.1	103.3	103.2	...	...	...	...	...	...

UNEMPLOYMENT RATE, PERCENT (M) - INVERTED

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	2.0	1.9	1.9	2.0	2.0	1.9	2.0	2.1	2.0	2.1	2.2	2.2	2.0
1981	2.1	2.3	2.2	2.2	2.3	2.3	2.2	2.1	2.2	2.2	2.2	2.2	2.2
1982	2.2	2.3	2.3	2.3	2.3	2.4	2.4	2.4	2.4	2.5	2.4	2.4	2.4
1983	2.7	2.7	2.6	2.7	2.7	2.6	2.5	...	...	...	...	...	...

4. COUNT OF COMPONENT SERIES

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1981	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1982	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
1983	6.0	6.0	6.0	6.0	6.0	5.0	5.0	1.0	...	...	...	...

6.0 COMPOSITE INDEX 1967=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	224.1	228.4	226.4	227.0	226.6	226.1	224.6	224.3	226.1	226.8	225.8	226.5	226.1
1981	229.8	227.7	229.6	230.4	229.4	231.0	232.4	233.2	233.2	233.7	233.0	233.2	231.3
1982	233.5	232.4	233.4	234.6	235.9	236.3	236.8	236.3	236.7	235.2	237.5	236.8	235.5
1983	235.9	235.5	236.2	237.5	235.8	237.4	239.8	...	...	...	...	...	...

6.1 COMPOSITE INDEX ADJUSTED TO GNP TREND 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	154.9	157.9	156.5	157.0	156.7	156.4	155.3	155.2	156.4	156.9	156.3	156.7	156.4
1981	158.3	157.6	159.0	159.5	158.8	159.9	160.9	161.5	161.5	161.9	161.4	161.6	160.2
1982	161.8	161.0	161.8	162.6	163.5	163.8	164.2	163.8	164.1	163.1	164.7	164.2	163.2
1983	163.6	163.4	163.9	164.9	163.7	164.7	166.5	...	...	...	...	...	...

6.2 SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	6.3	7.8	4.5	5.2	3.2	2.3	0.5	-3.4	-0.1	-0.1	-0.6	0.5
1981	3.9	3.2	3.3	3.2	3.3	4.1	3.3	5.0	3.2	3.1	3.3	2.0
1982	1.1	-0.6	0.3	0.9	2.6	2.8	2.9	3.5	2.9	0.6	1.5	0.6
1983	-0.6	-0.6	-0.3	2.1	-1.3	0.6	3.5	...	...	...	...	...

6.3 SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	5.0	7.9	5.1	4.8	3.6	2.5	0.7	0.0	1.2	1.5	0.3	0.7
1981	2.4	1.2	2.8	3.1	2.1	3.2	4.1	4.2	3.5	3.5	2.5	2.1
1982	1.9	0.7	1.2	1.9	2.6	2.5	2.5	1.8	2.0	0.5	2.3	1.4
1983	0.5	-0.0	0.4	1.1	-0.3	0.9	2.8	...	...	...	...	...

6.4 TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1980	5.5	6.9	5.3	5.1	4.4	3.6	2.5	1.8	2.2	2.1	1.3	1.3
1981	2.1	1.4	2.1	2.2	1.7	2.3	2.7	3.1	3.0	3.1	2.7	2.6
1982	2.4	1.6	1.8	2.1	2.3	2.3	2.3	1.9	2.0	1.1	1.9	1.4
1983	0.9	0.6	0.8	1.2	0.4	0.9	1.9	...	...	...	...	...

MULTICOUNTRY COMPOSITE INDEXES

Four European Countries

Six Countries Excl. U.S.

Seven Countries

III. Multicountry Indexes

4 EUROPEAN COUNTRIES LEADING INDEX WITH GNP TREND 1970=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	143.3	143.8	143.5	143.6	143.1	143.8	143.3	143.2	143.5	144.1	144.2	143.6	143.6
1981	144.8	145.5	145.8	146.3	146.5	146.7	147.0	147.9	148.2	148.5	149.0	148.9	147.1
1982	149.9	150.8	150.9	151.5	152.0	151.0	151.4	151.5	151.8	152.3	152.9	154.2	151.7
1983	156.0	157.4	158.9	159.2	160.5	160.9	162.0	...	...	...	...	...	...
SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT													
1980	4.1	3.7	2.2	1.5	-0.1	1.2	-0.0	-0.9	-0.1	0.7	1.5	0.0	
1981	2.1	3.3	3.5	3.2	3.2	4.4	3.0	3.3	3.2	3.0	3.5	3.0	
1982	4.0	4.0	3.6	4.0	4.1	2.8	2.1	0.9	1.2	1.1	1.1	4.4	
1983	6.2	7.9	9.5	9.3	10.3	8.9	7.8	...	...	...	...	...	
SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT													
1980	4.7	4.4	3.2	2.5	1.3	1.5	0.7	0.2	0.4	1.0	1.0	0.1	
1981	1.7	2.3	2.7	3.0	2.9	2.8	2.8	3.5	3.5	3.4	3.5	2.8	
1982	3.5	4.1	3.7	3.9	4.0	2.1	2.2	1.8	1.9	2.1	2.4	3.7	
1983	5.4	6.4	7.6	7.1	7.9	7.5	7.7	...	...	...	...	...	
TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT													
1980	5.2	4.9	4.2	3.7	2.8	2.7	2.0	1.5	1.3	1.4	1.2	0.8	
1981	1.3	1.6	1.9	2.1	2.1	2.2	2.3	2.8	2.9	3.0	3.1	2.8	
1982	3.3	3.7	3.4	3.6	3.7	2.6	2.6	2.4	2.3	2.3	2.4	3.1	
1983	4.0	4.7	5.5	5.5	6.1	6.1	6.4	...	...	...	...	...	

8 COUNTRIES LEADING INDEX WITH GNP TREND 1970=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	164.2	166.1	165.9	167.1	166.6	165.6	164.7	163.6	163.6	164.2	163.7	163.7	164.9
1981	164.3	164.5	165.2	165.7	166.3	166.6	167.5	168.7	169.1	169.6	169.8	169.8	167.3
1982	169.8	170.4	169.5	168.7	168.9	168.5	169.3	170.4	170.7	171.0	171.8	171.9	170.1
1983	172.9	173.4	175.5	176.4	178.8	180.5	181.5	...	...	...	...	...	...
SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT													
1980	9.2	10.3	8.7	9.4	7.4	5.1	0.7	-2.9	-2.7	-3.4	-3.5	-2.4	
1981	-0.6	1.5	2.0	1.9	3.2	3.6	4.0	4.7	4.8	4.8	4.3	4.0	
1982	2.7	2.0	0.5	-1.1	-1.0	-1.6	-0.5	-0.1	1.4	2.7	3.5	4.1	
1983	4.3	3.6	5.7	6.5	8.3	10.4	10.2	...	...	...	...	...	
SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT													
1980	10.2	10.7	8.7	8.6	6.6	4.3	2.4	0.4	-0.2	0.1	-0.9	-1.2	
1981	-0.7	-0.0	0.5	1.1	1.9	2.2	3.2	4.3	4.3	4.3	3.9	3.4	
1982	2.7	2.9	1.4	0.1	0.1	-0.6	0.2	1.1	1.3	1.5	2.3	2.1	
1983	3.1	3.3	5.3	5.8	7.8	8.7	8.6	...	...	...	...	...	
TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT													
1980	9.8	10.0	9.0	8.9	7.7	6.3	4.8	3.2	2.4	2.0	1.1	0.6	
1981	0.6	0.7	0.7	0.7	0.9	1.0	1.6	2.4	2.7	3.0	3.1	3.1	
1982	2.9	3.1	1.2	1.4	1.3	0.7	0.9	1.3	1.3	1.3	1.7	1.6	
1983	2.1	2.3	3.4	3.9	5.3	6.2	6.5	...	...	...	...	...	

7 COUNTRIES LEADING INDEX WITH GNP TREND 1970=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	152.1	152.1	151.3	148.8	147.3	147.3	148.3	148.9	149.7	150.8	151.3	151.5	149.9
1981	152.2	152.8	153.1	154.0	153.8	153.6	154.3	155.3	154.2	152.8	152.4	151.3	153.3
1982	150.5	150.2	149.2	149.4	149.6	148.8	149.4	149.1	149.3	149.3	150.0	151.2	149.7
1983	153.1	153.4	156.1	157.9	160.7	162.9	163.7	...	...	...	...	...	...
SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT													
1980	3.8	3.5	1.4	-1.0	-2.8	-3.4	-5.0	-4.2	-2.1	2.8	5.6	5.8	
1981	5.4	5.3	4.5	4.2	3.3	2.8	2.8	3.4	1.4	-1.5	-1.9	-2.9	
1982	-4.9	-6.5	-6.4	-4.4	-3.6	-3.3	-1.5	-1.5	0.2	-0.1	0.5	3.2	
1983	5.0	5.9	9.2	11.8	14.8	16.1	14.4	...	...	...	...	...	
SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT													
1980	4.3	3.5	2.0	-1.5	-3.4	-3.2	-1.7	-0.9	0.2	1.6	2.1	2.1	
1981	2.8	3.5	3.8	4.7	4.0	3.0	3.3	3.9	1.8	-0.4	-1.0	-2.4	
1982	-3.4	-3.5	-4.5	-3.9	-3.2	-3.7	-2.6	-2.4	-1.5	-1.0	0.1	1.8	
1983	4.2	4.4	7.4	9.0	11.6	13.2	12.6	...	...	...	...	...	
TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT													
1980	3.9	3.5	2.5	0.5	-0.7	-1.0	-0.7	-0.6	-0.2	0.5	1.0	1.2	
1981	1.7	2.1	2.4	2.9	2.7	2.4	2.9	3.5	2.7	1.4	0.8	-0.2	
1982	-1.1	-1.6	-2.6	-2.5	-2.4	-2.9	-2.5	-2.5	-2.2	-1.9	-1.3	-0.2	
1983	1.3	1.9	3.9	5.4	7.4	8.8	9.2	...	...	...	...	...	

III. Multicountry Indexes

4 EUROPEAN COUNTRIES COINCIDENT INDEX WITH GNP TREND 1970=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	134.2	134.4	134.4	134.3	133.8	133.8	134.1	133.8	133.3	133.4	133.0	132.5	133.7
1981	132.4	132.5	131.3	131.1	130.7	130.5	130.5	130.6	130.7	130.5	130.8	130.5	131.0
1982	130.5	131.0	131.1	130.9	130.6	130.4	130.1	130.1	129.5	129.5	129.9	129.9	130.3
1983	129.8	130.0	130.3	129.2	130.1	130.0	129.8	...	...	...	...	...	...
SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT													
1980	4.9	4.0	3.3	2.0	0.6	0.1	-0.2	-1.0	-1.6	-1.2	-1.3	-2.0	
1981	-2.6	-1.9	-2.9	-3.5	-3.4	-2.9	-2.7	-2.8	-1.0	-0.9	0.3	-0.1	
1982	0.0	0.8	0.8	0.7	-0.3	-0.1	-0.7	-1.3	-2.3	-2.2	-1.1	-0.7	
1983	-0.4	-0.1	1.2	-0.4	0.3	0.1	-0.3	...	...	...	...	...	
SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT													
1980	4.7	4.2	3.4	2.6	1.4	1.0	1.1	0.2	-0.7	-0.6	-1.3	-1.9	
1981	-1.9	-1.5	-2.9	-2.9	-3.1	-3.0	-2.5	-2.0	-1.6	-1.5	-0.7	-1.0	
1982	-0.6	0.2	0.5	0.3	-0.1	-0.4	-0.8	-0.7	-1.5	-1.4	-0.7	-0.6	
1983	-0.7	-0.3	0.2	-1.2	0.3	0.1	-0.4	...	...	...	...	...	
TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT													
1980	4.6	4.3	3.9	3.4	2.6	2.2	2.0	1.4	0.7	0.5	-0.1	-0.7	
1981	-0.9	-0.9	-1.9	-2.1	-2.4	-2.4	-2.3	-2.1	-1.9	-1.8	-1.4	-1.4	
1982	-1.2	-0.6	-0.4	-0.3	-0.4	-0.5	-0.6	-0.5	-0.9	-0.9	-0.6	-0.6	
1983	-0.6	-0.4	-0.1	-0.9	-0.2	-0.2	-0.5	...	...	...	...	...	

6 COUNTRIES COINCIDENT INDEX WITH GNP TREND 1970=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	140.9	141.8	141.4	141.4	140.9	140.9	140.9	140.7	140.8	141.1	140.7	140.5	141.0
1981	140.9	141.0	140.6	140.6	140.2	140.4	140.6	140.7	140.7	140.6	140.7	140.3	140.6
1982	140.3	140.3	140.4	140.4	140.4	140.1	139.8	139.8	139.4	139.0	139.6	139.6	139.9
1983	139.5	139.6	140.0	139.6	140.0	140.3	140.6	...	...	...	...	...	...
SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT													
1980	4.9	4.7	3.4	2.5	0.9	0.8	-0.1	-1.5	-0.8	-0.4	-0.3	-0.6	
1981	0.0	0.4	-0.4	-0.7	-0.8	-0.2	-0.5	-0.3	0.1	-0.0	0.7	-0.1	
1982	-0.4	-0.6	-0.3	-0.3	-0.4	-0.3	-0.7	-0.7	-1.5	-1.9	-1.0	-0.7	
1983	-0.5	-0.3	0.9	0.8	0.5	1.0	1.5	...	...	...	...	...	
SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT													
1980	4.8	4.9	3.8	2.9	1.7	1.2	0.8	0.2	0.2	0.3	-0.3	-0.8	
1981	-0.1	-0.1	-0.5	-0.3	-0.8	-0.5	-0.2	0.1	-0.0	-0.1	0.1	-0.4	
1982	-0.4	-0.3	-0.1	-0.1	-0.1	-0.5	-0.8	-0.8	-1.2	-1.6	-0.6	-0.6	
1983	-0.5	-0.3	0.3	-0.3	0.4	0.8	1.2	...	...	...	...	...	
TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT													
1980	4.6	4.8	4.1	3.6	2.8	2.4	2.0	1.4	1.2	1.0	0.5	0.2	
1981	0.3	0.2	-0.2	-0.3	-0.6	-0.5	-0.3	-0.1	-0.2	-0.2	-0.1	-0.3	
1982	-0.2	-0.3	-0.2	-0.2	-0.2	-0.4	-0.5	-0.5	-0.8	-1.0	-0.6	-0.6	
1983	-0.6	-0.5	-0.1	-0.4	0.0	0.2	0.5	...	...	...	...	...	

7 COUNTRIES COINCIDENT INDEX WITH GNP TREND 1970=100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVGE
1980	140.2	140.3	139.4	138.0	136.5	136.1	136.0	136.1	136.8	137.6	137.8	138.3	137.8
1981	138.8	139.1	139.0	139.1	138.8	139.2	139.7	139.8	139.1	138.2	137.4	136.2	138.7
1982	135.4	135.5	135.3	134.8	135.0	134.3	133.8	133.4	132.9	132.1	132.3	132.2	133.9
1983	132.9	132.8	133.6	133.9	135.2	136.2	136.9	...	...	...	...	...	...
SIX MONTH CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT													
1980	2.1	1.9	0.3	-2.0	-4.4	-5.3	-5.8	-5.8	-3.7	-0.7	1.9	3.3	
1981	4.2	4.4	3.3	2.2	1.5	1.3	1.3	1.0	0.1	-1.3	-2.0	-4.2	
1982	-6.1	-6.0	-5.4	-4.7	-3.5	-2.9	-2.2	-3.0	-3.6	-4.0	-4.0	-3.0	
1983	-1.4	-0.9	1.2	2.8	4.4	6.0	6.0	...	...	...	...	...	
SIX MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, ANNUAL RATE, PERCENT													
1980	2.5	2.2	0.7	-1.4	-3.5	-3.9	-3.7	-3.3	-2.1	-0.8	-0.3	0.5	
1981	1.5	1.9	2.0	2.1	1.6	1.9	2.2	1.9	0.6	-0.9	-2.0	-3.5	
1982	-4.4	-3.8	-3.7	-3.9	-3.3	-3.8	-3.9	-3.8	-3.9	-4.2	-3.3	-2.8	
1983	-1.4	-1.2	0.2	0.8	2.6	4.0	4.8	...	...	...	...	...	
TWELVE MONTH SMOOTHED CHANGE IN ADJUSTED INDEX, PERCENT													
1980	2.8	2.5	1.6	0.3	-1.1	-1.6	-1.9	-2.0	-1.6	-1.1	-0.9	-0.4	
1981	0.2	0.5	0.6	0.8	0.7	1.0	1.5	1.6	1.2	0.4	-0.3	-1.3	
1982	-2.2	-2.3	-2.6	-2.9	-2.8	-3.2	-3.3	-3.4	-3.6	-3.9	-3.5	-3.3	
1983	-2.4	-2.1	-1.1	-0.6	0.7	1.7	2.4	...	...	...	...	...	